



SOUTHEAST ALASKA POWER AGENCY

Regular Board Meeting

March 14, 2024 AGENDA

Thursday, March 14, 2024

8AM Breakfast @ SEAPA Board Room

9AM Meeting Starts

12NOON Lunch @ SEAPA Board Room

5PM Meeting Adjourns

****6PM Dinner @ The Landing**
(Spouses or significant others welcome to join SEAPA staff, Counsel and Board Members)

Meeting held in person at:

SEAPA Headquarters
55 Don Finney Lane
Ketchikan, Alaska



Call-in Number for telephonic participation via Zoom:
1.888 475 4499 US Toll-free | Meeting ID#: 868 4257 8268

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

- A. Reserved for any member of the public calling or attending in person

4. Review and Approve Minutes

- A. January 25, 2024 - Annual (Special) Meeting

5. Financial Reports

6. Staff Reports

- A. Operations Manager Project Report (*Hammer*)
- B. Plant Operations Quarterly Report (*Hammer*)
- C. Project Manager Report (*Hilson*)
- D. Office Manager Report (*Graves*)

7. CEO Report

8. Old Business

- A. Review/Discussion Re CEO Evaluation Forms
- B. Consideration of Amending Motion Re Controls System Engineer Position

9. New Business

A.	Consideration of 2024 Swan-Tyee Intertie Brushing Contract
B.	Consideration of 2024 Swan-Bailey Brushing Contract
C.	Consideration of Ketchikan Substation Design Contract
D.	Consideration of Tyee Capacity License Amendment Contract
E.	Consideration of Surplus of 1984 Case 580 Backhoe
F.	Resolution Authorizing CEO to serve on AEA Board
G.	Executive Session for Discussions Re Employee Performances
H.	Reserved for any action following Executive Session
I.	1 st Quarter Operations Plan Update

10. 2024 Meeting Dates

- April 12, 2024 Suggested Special Board Meeting Date
- June 26-27, 2024 Next Regular Meeting in Wrangell

11. Topics for Future Discussion

- Heat Pumps?
- Whitman True Up?

12. Director Comments

13. Adjourn

Southeast Alaska Power Agency Annual Meeting Minutes

Location: Held Electronically¹

Date: January 25, 2024

Time: 2:00 p.m. AKST

Agenda Items

1) Call to Order

A. Roll Call.

Chairperson Sivertsen called the annual meeting to order at 2:00 p.m. AKST on January 25, 2024. 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	Jeremy Bynum	E	Swan Lake	Ketchikan
Judy Zenge	E	Delilah Walsh	E	Swan Lake	Ketchikan
Steve Prysunka		Mason Villarma	E	Tyee Lake	Wrangell
Bob Lynn	E	Mark Jensen	E	Tyee Lake	Petersburg
Karl Hagerman	E	Thomas Fine-Walsh	E	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, P.E., CEO	E	Marcy Hornecker, Ofc. Manager	E
Clay Hammer, Operations Mgr.		Sharon Thompson, EA/CA	E
Mark Hilson, Projects Manager	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/Hagerman) to approve the Agenda as presented. The motion was approved unanimously by polled vote.



Action
24-1094

3) Introduction of Board Members

The Chair requested board members to introduce themselves. Board members exchanged brief introductions.

¹ The meeting was held electronically via Zoom.

4) Election of Officers

Chairperson Sivertsen opened the meeting to hear nominations for SEAPA's respective officer positions.

A. *Chairperson* – Mr. Bynum nominated Bob Sivertsen. Mr. Hagerman nominated Bob Lynn.

With no further nominations heard, Chairperson Sivertsen closed nominations. Mr. Bynum and Mr. Hagerman voiced reasons to support their respective nominations. Mr. Paisner suggested SEAPA's Clerk proceed with a vote for each nominee.

Voting record for nominee, Bob Sivertsen, as Chair:

Voting Director	Yes (Y)	No (N)	Alternate Director	Yes (Y)	No (N)
Prysunka	Absent		Villarma	Y	
Zenge	Y		Walsh		
Sivertsen	Y		Bynum		
Hagerman		N	Fine-Walsh		
Lynn		N	Jensen		

The vote was three to two in favor of Mr. Sivertsen to serve as Chair.

Voting record for nominee, Bob Lynn, as Chair:

Voting Director	Yes (Y)	No (N)	Alternate Director	Yes (Y)	No (N)
Lynn	Y		Jensen		
Prysunka	Absent		Villarma		N
Zenge		N	Walsh		
Sivertsen		N	Bynum		
Hagerman	Y		Fine-Walsh		

Following clarification of votes, the votes for Mr. Sivertsen to serve as Chair were three, and the votes for Mr. Lynn to serve were two.

B. *Vice Chairperson* - Mr. Sivertsen nominated Bob Lynn to serve as Vice Chair.

With no further nominations and no objections heard, the Chair declared that Mr. Lynn will serve as Vice Chair by unanimous consent.

C. *Secretary-Treasurer* - Mr. Lynn nominated Mason Villarma to serve as Secretary-Treasurer.

With no further nominations and no objections heard, the Chair declared that Mr. Villarma will serve as Secretary-Treasurer by unanimous consent.

5) **Persons to be Heard:** None.

6) Introduction to SEAPA

SEAPA's Counsel, Joel Paisner, provided a very thorough Power Point presentation highlighting SEAPA's history, key Agency agreements, elements of the Agency, and board member roles to orient new board members. He responded to various director comments and questions.

7) Review and Approve Minutes

The Chair requested a motion to approve the minutes of November 30, 2023.



➤ Motion	M/S (Hagerman/Lynn) to approve the Minutes of the regular meeting of November 30, 2023. The motion was approved unanimously by polled ✓	Action 24-1095
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8) New Business

A. Review/Discussion Re CEO Evaluation Forms

SEAPA's CEO, Mr. Siedman, explained that a CEO evaluation process and forms were developed and adopted by resolution in 2021, and that since then various directors expressed a need for an update of the forms. Mr. Siedman presented Individual Board Member Forms, Final Compiled Feedback, and Employee Evaluation Forms he developed for Directors' review and comments. Following discussions and suggested changes on the Individual Board Member form and Schedule for the CEO Evaluation process, the Chair announced the meeting would recess for a brief break.

The meeting recessed at 3:27 p.m. and resumed at 3:36 p.m.

Mr. Siedman continued his presentation of the remainder of the forms presented for discussion and suggested changes. Directors provided direction to staff for changes to the forms, and requested that updated drafts incorporating their suggested changes be presented at SEAPA's next regular board meeting for further discussion.

B. First Bank Signatories

➤ Motion	M/S (Hagerman/Lynn) to authorize Robert Siedman, CEO; Sharon Thompson, Executive Assistant and Contracts Administrator; and Mark Hilson, Project Manager, with signature authority on all First Bank of Alaska accounts for the Southeast Alaska Power Agency, effective immediately. The motion was approved unanimously by polled vote. ✓	Action 24-1096
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9) Next Meeting Dates

There were no objections or requests to reschedule SEAPA's next regular board meeting date of March 14, 2024.

10) Director Comments

Directors exchanged various comments.

11) Adjourn

➤ Motion	M/S (Lynn/Hagerman) to adjourn the meeting. After hearing no objections, the Chair declared the meeting adjourned. ✓	Action 24-1097
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The meeting adjourned at 4:34 p.m.

Signed:

Attest:

Secretary/Treasurer

Chairperson





SOUTHEAST ALASKA POWER AGENCY CEO FINANCIAL COVER MEMO

DATE: March 5, 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 excellent year in revenues. Load growth has been a main contributor to increased revenues and megawatt outputs. 2023 year-to-date sales were 7% over budget and 3% higher than FY22.

SEAPA currently has a board-approved Investment Policy and Rate Stabilization Fund Policy. Staff is reviewing these policies and working to develop a Cash Policy for Board review. We are looking into what metric(s) we could be using for Operating Reserves (unrestricted working capital), potential investments for Restricted Funds (like the R&R fund, Reclamation Fund, Rate Stabilization Fund, etc.), and setting up metrics for rebates. The Cash Policy would establish desired levels of liquidity vs. investment for operating, capital, and reserve funds and additionally incorporate when/how to consider rebates or rate increases.

REVENUE & EXPENSES:

Revenue through December 2023 was higher than forecasted. Total revenue from sales through December 2023 was \$14,034,657 actual vs. \$13,120,541 budget. Operating Expense through December was \$7,624,358 actual vs. \$8,321,200 budget.

Revenue for January and February 2024 was also higher than forecasted with sales of \$3,103,217 actual vs. \$2,655,657 budget. Ketchikan's Silvis Lake hydroelectric facility has been offline since February 9 due to a winding failure, which has contributed to increased sales in 2024. I anticipate this may continue for the foreseeable future before that facility is returned to service (late spring, early summer).

RENEWAL & REPLACEMENT PROJECTS:

The Dedicated R&R Fund balance as of December 31, 2024, was \$8,514,759. Year-to-date expenditures as of December 31, 2023, on Capital Projects was \$3,630,335.

RENEWABLE ENERGY CERTIFICATES (REC's):

SEAPA successfully marketed and sold \$297,492 in REC's for 2023. REC's for the second half of 2023 (93,758 MWh) are currently on the market and are anticipated to be sold in the second quarter of 2024. 2024 REC's are currently being accumulated for future markets.

GRANTS:

SEAPA has one grant, the FY13 DCCED, with an open balance of \$64,445 at the end of February 2024. The grant is currently set to expire June 30, 2024.



SOUTHEAST ALASKA POWER AGENCY CONTROLLER MEMO

Date: March 4, 2024
To: Robert Siedman

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

SUGGESTED MOTION

I move to accept year-to-date financial statements through December 2023 and disbursements for November 2023 through February 2024 totaling \$3,507,977.08.

This board packet includes a highlight of Jan-Feb 2024 activity and a complete set of 2023 year-end financial statements:

- **2024 Financial Activity** (Feb 2024)

- ▣ Hydropower Revenue
- ▣ R&R Expenditures

The balance of the 2019 Series Bonds (\$935,000) will be paid off in 2024. This will be offset by increased debt service for the 2015 Series Bonds. SEAPA has made interest-only payments on the 2015 Series since its inception, and principal payments will begin in 2025.

- **2023 Financial Statements** (Dec 2023)

- ▣ **MWH-kWh Graphs**
- ▣ **Fund Allocation Graph and Self-Insured Benchmark Summary**
- ▣ **Grant Summary**
- ▣ **Year-to-Date Financial Statements**
 - ✓ Financial Snapshot
 - ✓ 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
 - ✓ R&R Summary
- ▣ **Disbursements** (November-December 2023 and January-February 2024)



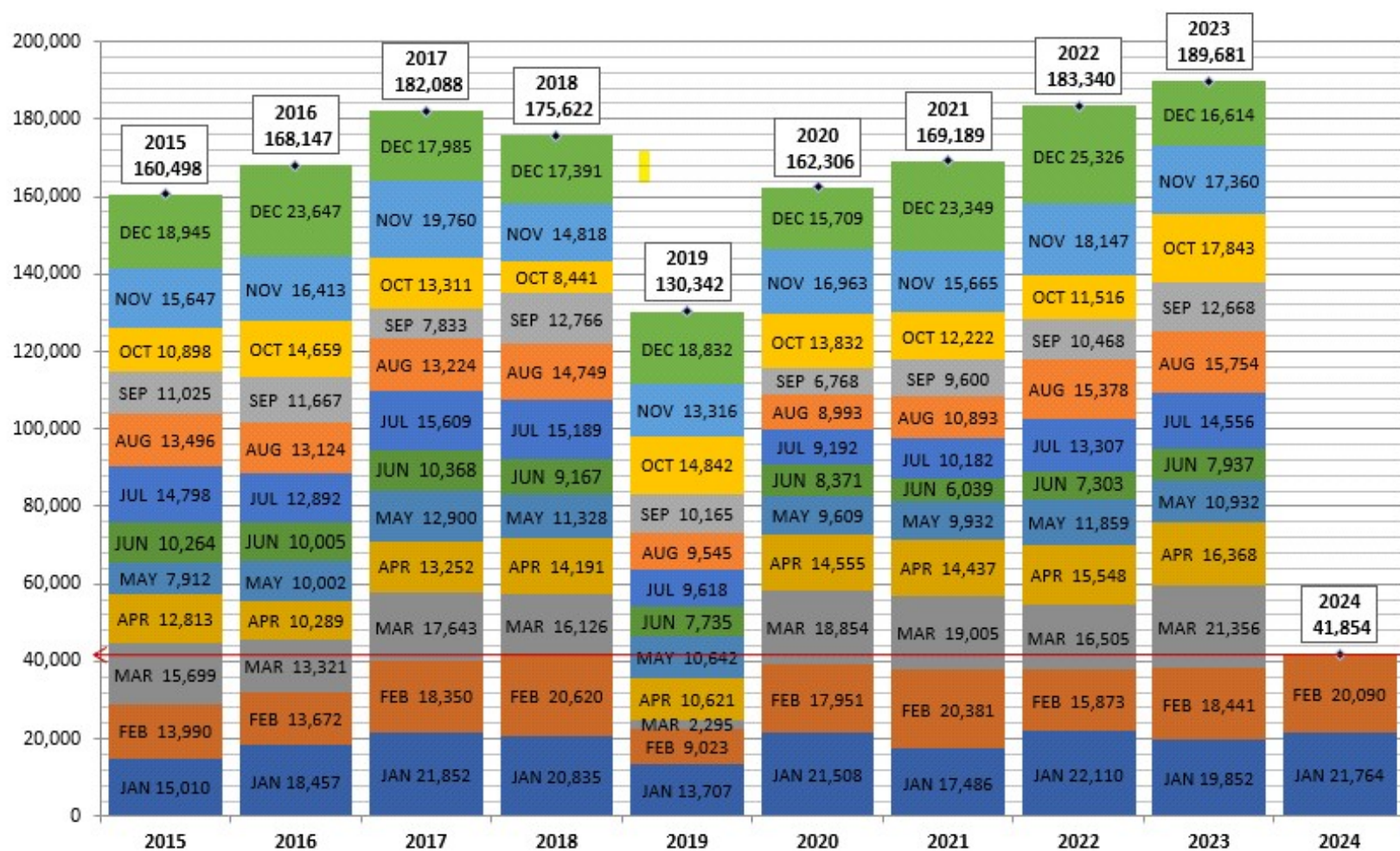
SOUTHEAST ALASKA POWER AGENCY CONTROLLER MEMO

FY2023 Financial Highlights

- SEAPA ended fiscal year 2023 with Net Income of \$780,868 compared to \$638,722 in 2022.
- Agency Funds increased by approximately \$2MM. Increased sales bolstered the Revenue Fund while the R&R Fund incurred lower-than-expected expenditures because of employee vacancies. The Self-Insured Risk Fund also regained its target balance of \$13MM.
- Operating Revenue of \$14,034,657 represents an increase of \$457K compared to 2022.
- Total Operating Expense, which excludes depreciation, was \$6,410,299, an increase of \$130K compared to 2022. Depreciation expense and amortization of capital inventory totaled \$5,298,139 in 2023, an increase of \$129K over 2022.
- Bond interest also increased by \$161K due to the addition of the 2022 Bonds, which were issued in September 2022.

FEB 2024	2023 kWh HYDROPOWER SALES	YTD kWh		YTD Revenue	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	22,044,324	18,005,955	\$ 1,609,236	\$ 1,314,434
	Petersburg Power Purchases	10,900,871	10,109,551	822,032	737,998
	Wrangell Power Purchases	8,909,090	8,263,357	671,950	603,225
	Total Power Purchases	41,854,285	36,378,863	\$ 3,103,217	\$ 2,655,657

SOUTHEAST ALASKA POWER AGENCY
MWh Firm Power Sales YOY Comparison

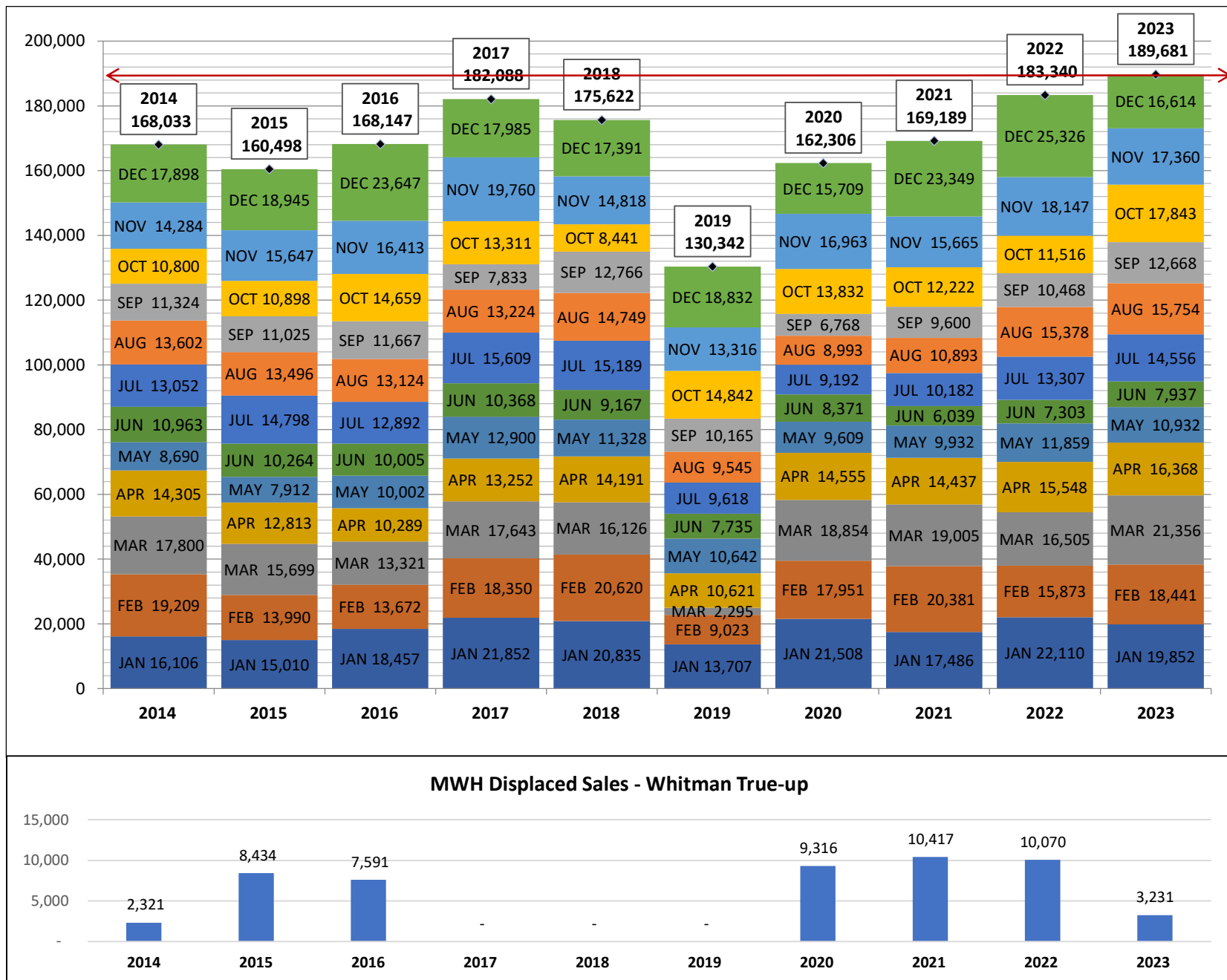


Southeast Alaska Power Agency
R&R SUMMARY - Capital Expenditures
as of **February 29, 2024**

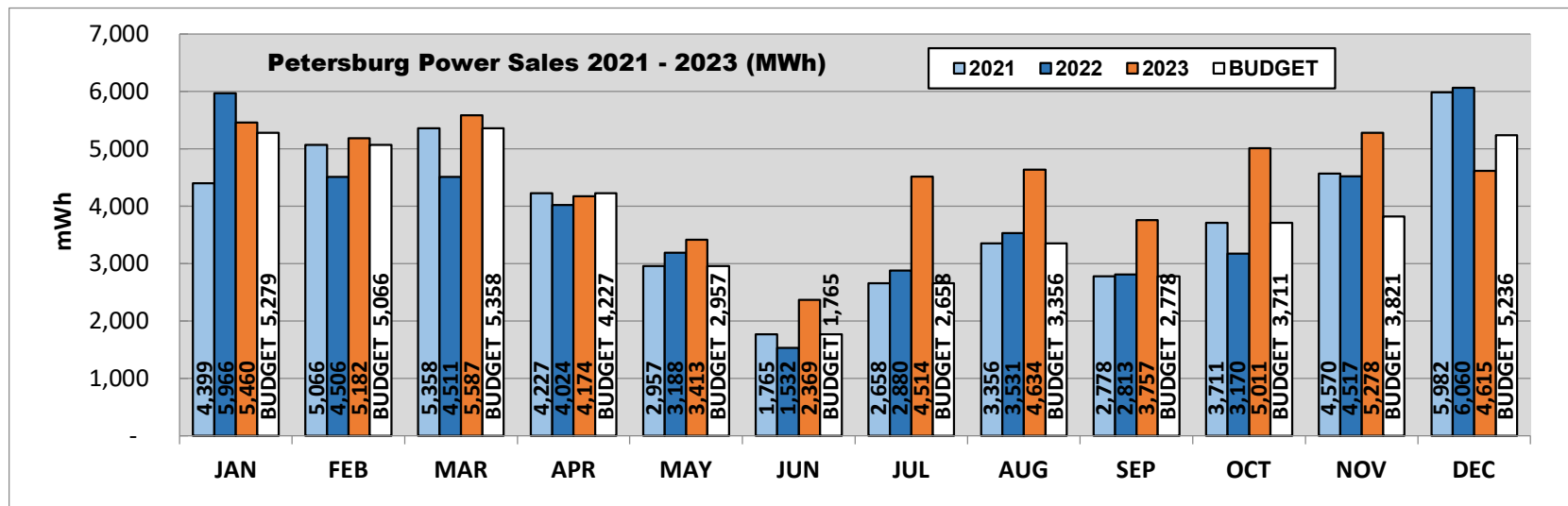
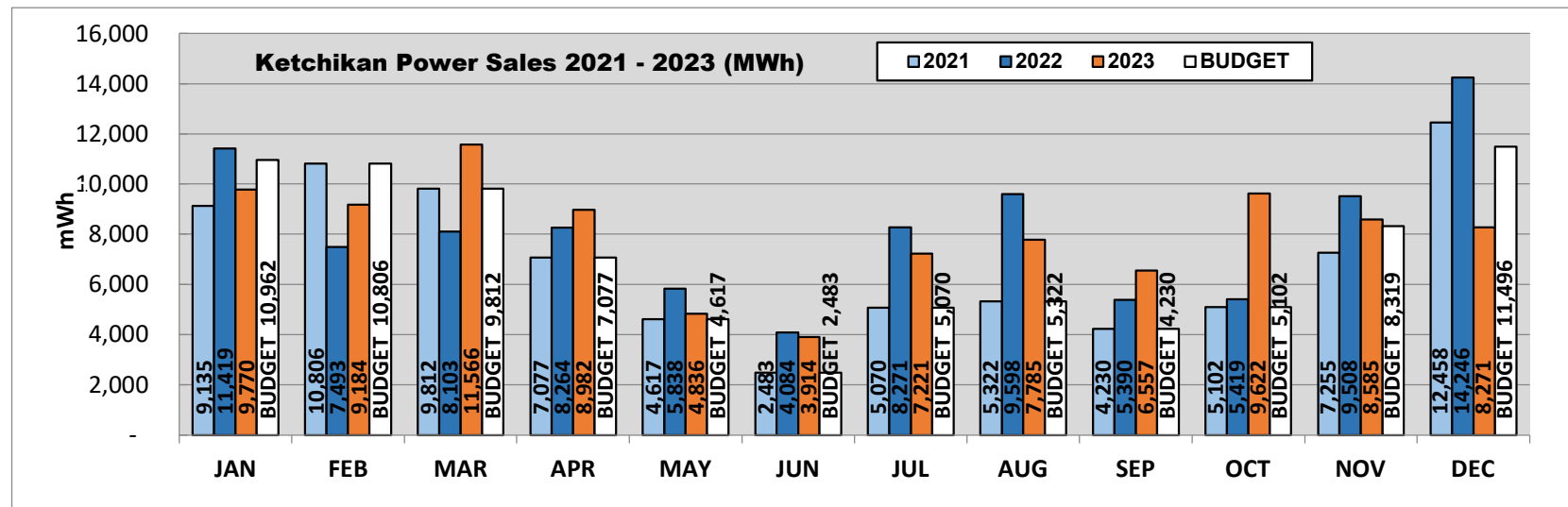
	2024 EXPENDITURES	2024 BUDGET	PRIOR YRS EXPENDITURES	OVERALL EXPENDITURES	Overall Budget through 2024
RR19307 - Helipads Cleveland	-	477,922	48,596	48,596	644,000
RR20343 - Partial Discharge Monitors SWL	-	50,197	89,803	89,803	139,900
RR21350 - Bunkhouse SWL	84,896	200,123	1,269,058	1,353,954	1,509,000
RR22364 - 15kV Switchgear TYL	-	1,190,637	34,467	34,467	1,210,000
RR22367 - EDG Governors-Exciters SWL	-	120,000	-	-	120,000
RR22370 - Inlet Valve Ctrl System SWL	-	98,887	23,113	23,113	122,000
RR22374 - Station Service Switchgear TYL	3,219	2,436,943	138,471	141,690	2,515,000
RR23384 - FERC Relicensing SWL	-	674,000	26,530	26,530	700,343
RR23385 - FERC Relicensing TYL	-	674,000	26,522	26,522	700,335
RR23386 - Incinerator XFMR Panel-Controls SWL	-	28,341	7,659	7,659	36,000
RR24390 - AV System KTN HQ	50,306	60,000	-	50,306	60,000
RR24391 - Basket Strainer TYL	75,191	96,000	-	75,191	96,000
RR24392 - Battery Bank & Inverter WRG	7,479	58,000	-	7,479	58,000
RR24393 - Mini Excavator SWL	66,000	78,000	-	66,000	78,000
RR24394 - Outboards-Electronics Crew Boat SWL	-	56,000	-	-	56,000
RR24395 - Property Sign KTN HQ	6,879	16,300	-	6,879	16,300
RR24396 - Ramp Float SWL	-	21,000	-	-	21,000
RR24397 - Road Work SWL	5,890	69,000	-	5,890	69,000
Total All RR Projects	299,860	6,405,350	1,664,220	1,964,080	8,150,878

SOUTHEAST ALASKA POWER AGENCY

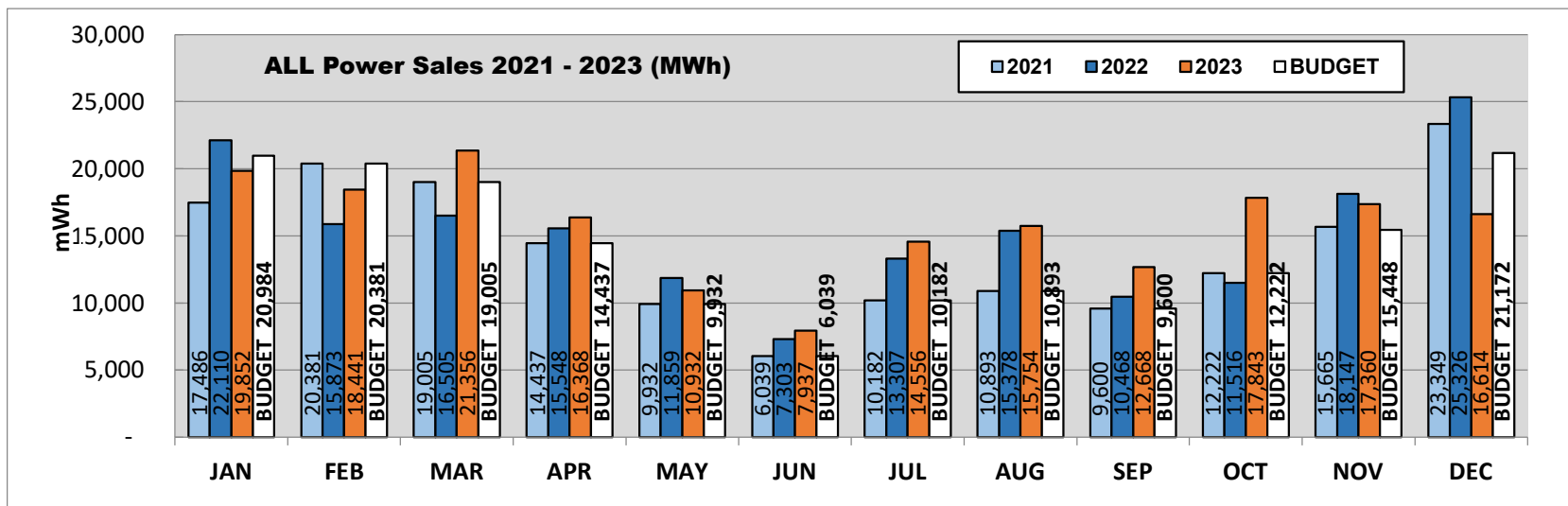
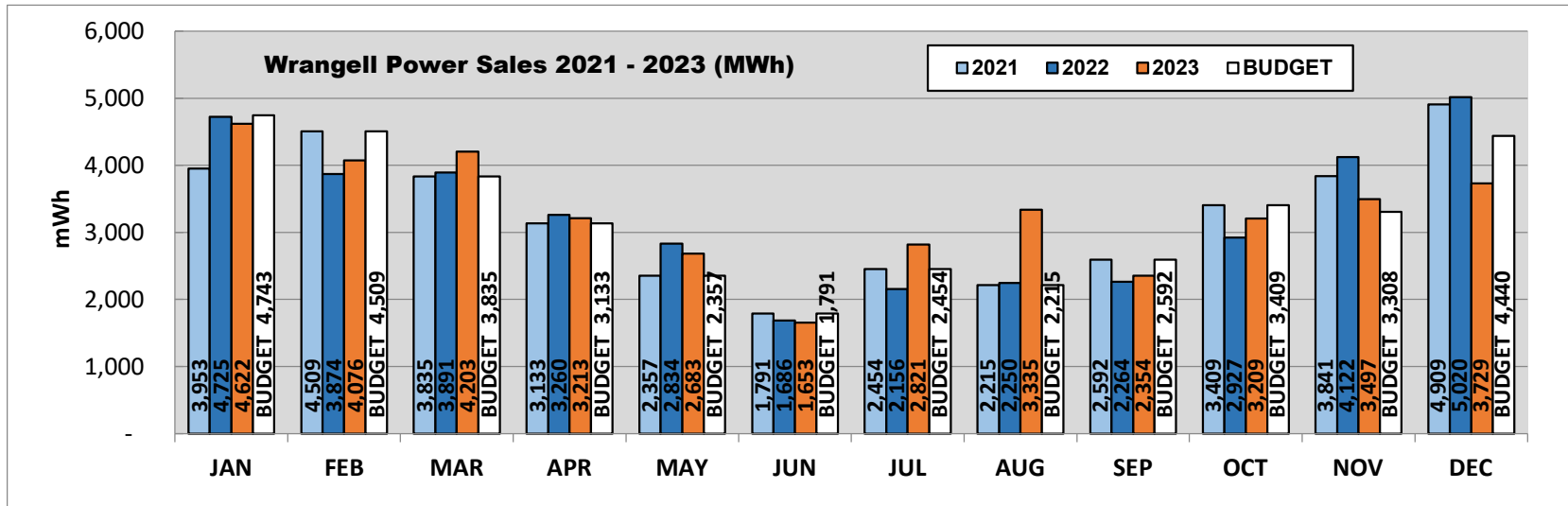
MWh Firm Power Sales YOY Comparison



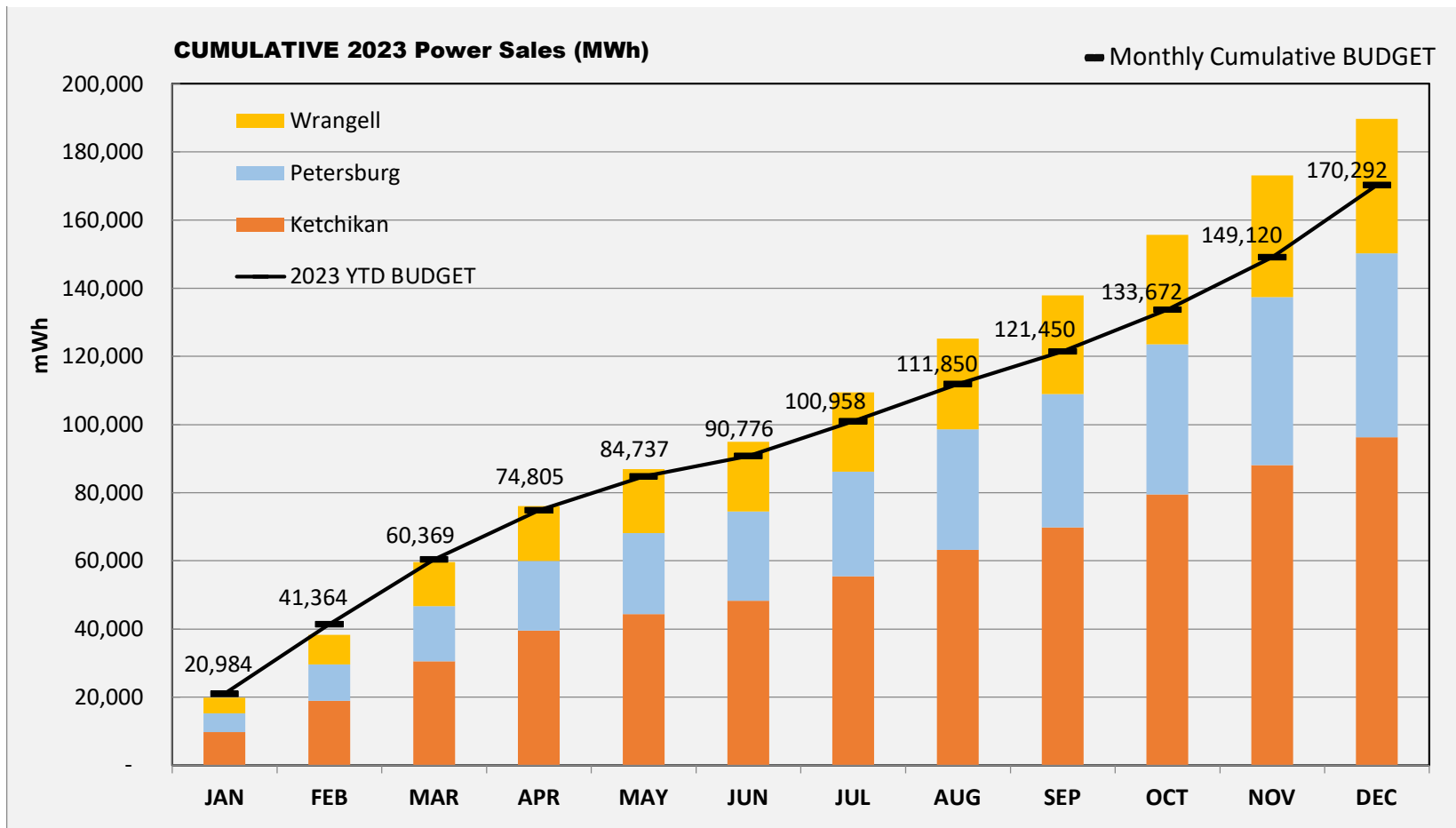
DEC 2023	2023 kWh HYDROPOWER SALES	CURRENT MONTH		YTD	
		Actual	Budget	Actual	Budget
	Ketchikan Power Purchases	8,270,980	11,495,714	96,292,625	85,295,237
	Petersburg Power Purchases	4,614,669	5,235,724	53,992,190	46,211,156
	Wrangell Power Purchases	3,728,830	4,440,394	39,395,740	38,785,294
	Total Power Purchases	16,614,479	21,171,832	189,680,555	170,291,687



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DECEMBER 2023**Operations, Capital and Self-Insured Funds**

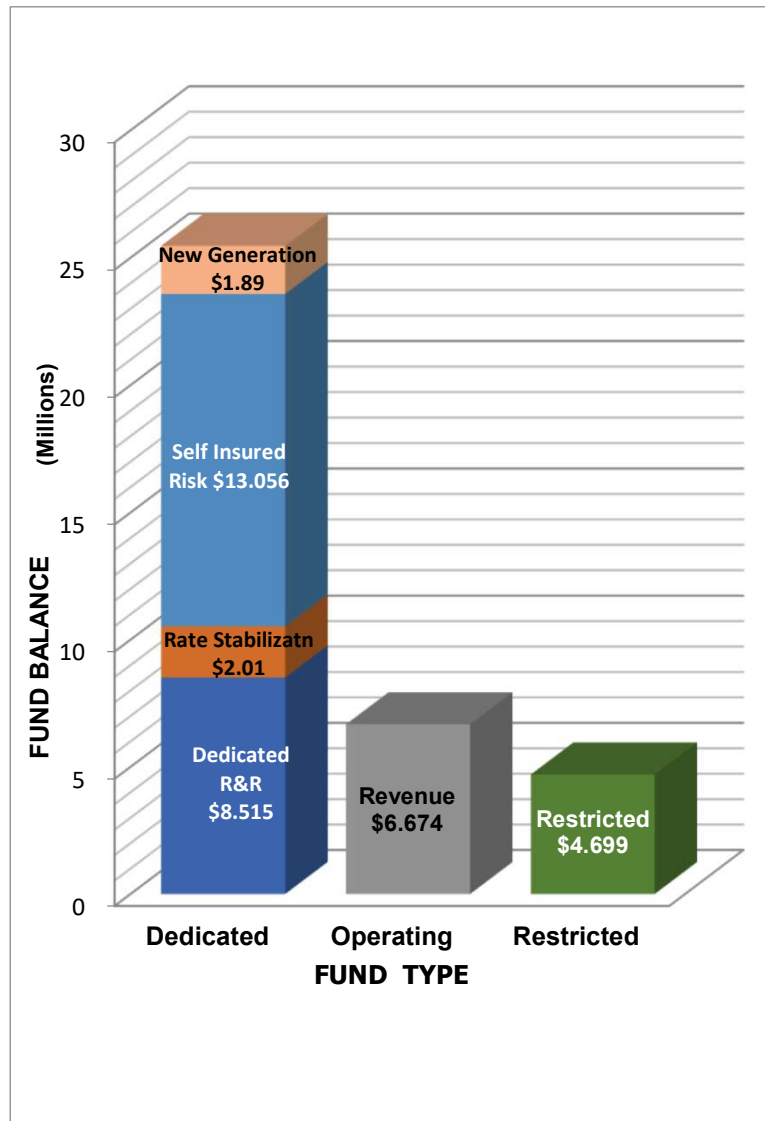
Revenue Fund	\$ 6,673,128 ¹
Checking	1,000
Dedicated R&R Projects Fund	8,514,759 ¹
New Generation Fund	1,885,498
Rate Stabilization Fund	2,006,062
Self Insured Risk Fund	13,055,776
Total Operations, Capital and Insurance Funds	32,136,223

Trustee (Bond) Funds

2015 Series Interest	\$ 2,193
2015 Series Reserve	585,358
2019 Series Interest	4,123
2019 Series Principal	1,619
2019 Series Reserve	232,685
2021 Series Interest	1,751
2021 Series Principal	410
2021 Series Reserve	793,831
2022 Series Interest	14,434 ²
2022 Series Principal	207 ²
2022 Series Reserve	466,689 ²
Total Trustee Funds	2,103,301

Other Restricted Funds

STI - USFS CD	\$ 21,805
DNR Reclamation Fund	1,572,796
Required R&R Fund	1,001,226
Total Other Restricted Funds	2,595,827
Total Agency Funds	\$36,835,351



¹ All of the scheduled \$750K quarterly payments had 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. Account closed October 2023.

Dedicated Funds

New Generation = Project feasibility funding (KTN substation, TYL Capacity License Amendment & Third Turbine Design)

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

Dashboard

12/01/2023 - 12/31/2023

SOUTHEAST ALASKA POWER AGENCY (350149)

Dated: 03/04/2024

Account Overview

	12/31/2023
Account	SOUTHEAST ALASKA POWER AGENCY
Portfolio Manager	Bill Lierman, CFA®
Relationship Manager	Blake Phillips, CFA®
Locked Down Status	Y
Disclaimer	Data is locked down

Footnotes: 1,2,3

Account Activity

SOUTHEAST ALASKA POWER AGENCY
Beginning value + accrued
13,037,662.45
Net contributions/withdrawals/expenses
-376.89
Net Realized Gain/Loss
-38,195.55
Change In Net Unrealized Gain/Loss
143,337.15
Income received
42,194.36
Dividend Income
0.00
Ending value + accrued
13,184,621.53

Footnotes: 4,5,6,7

Security Type

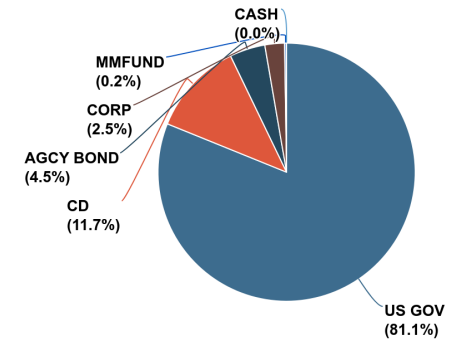
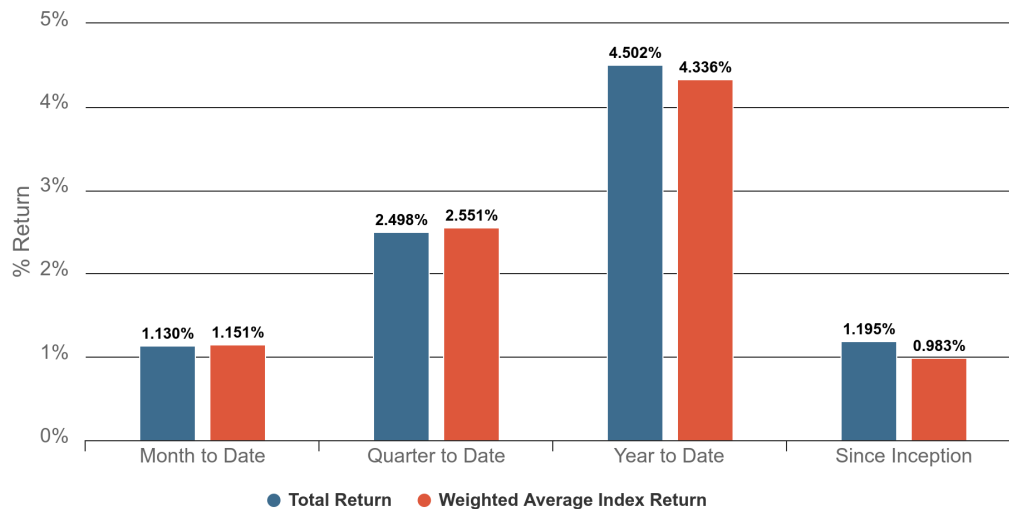


Chart calculated by: % of Base Market Value + Accrued

Gross Performance



Asset Class

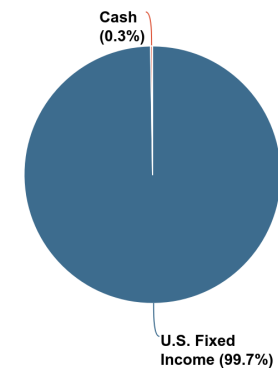


Chart calculated by: Current Weight

Index: Bloomberg 1-3 Yr Gov.

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SOUTHEAST ALASKA POWER AGENCY
GRANT SUMMARY
 QUARTERLY: DEC 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	2,046,647	62,445
3 - Stability / Interconnectiv	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	2,937,555	62,445

FY23 QUARTERLY BILLING				
Mar-23	Jun-23	Sep-23	Dec-23	FY23
-	-	-	-	-
8,921	4,354	24,047	-	37,322
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
8,921	4,354	24,047	-	37,322



DECEMBER 2023 YTD FINANCIAL SNAPSHOT

OPERATING REVENUE

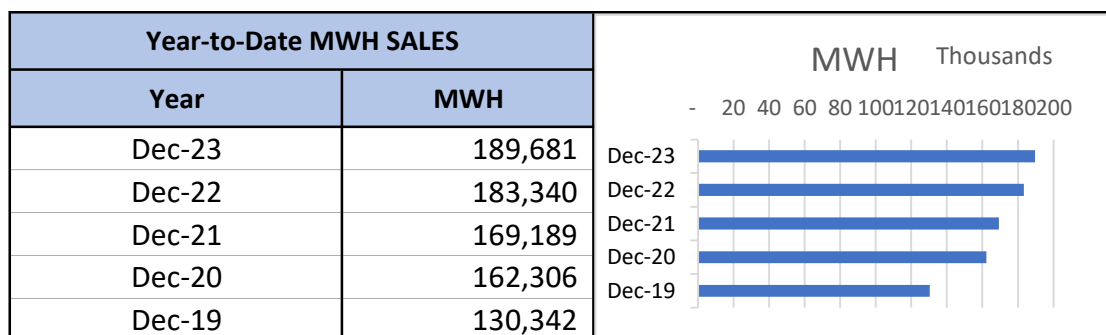
kWh SALES	JAN-DEC Actual	JAN-DEC Budget	JAN-DEC Prior Yr
Ketchikan	\$7,029,362	\$6,226,551	\$6,854,606
Petersburg	3,915,162	3,373,413	3,277,153
Wrangell	2,854,303	2,831,327	2,738,411
Total Firm Sales	\$13,798,826	\$12,431,291	\$12,870,170
Whitman Displaced Sales	235,831	678,900	707,414
Total kWh Revenue	\$14,034,657	\$13,120,541	\$13,577,583

Nonoperating Revenue			
2023 Renewable Energy Certificates - Net Income			\$297,492

OPERATING EXPENSES

	JAN-DEC Actual	JAN-DEC Budget	JAN-DEC Prior Yr
Hydro Facilities	\$2,407,287	\$2,500,350	\$2,252,628
Transmission	2,032,894	2,023,380	1,572,238
G&A	3,184,177	3,797,470	3,472,327
Total Ops Exp	\$7,624,358	\$8,321,200	\$7,297,193

FIRM MWH TREND



2019 drought.

STATEMENT OF FINANCIAL POSITION**as of December 31, 2023**

	Year To Date 12/31/23	Prior Year To Date 12/31/22	Southeast Alaska Power Agency	
			% Change	Change in Value
Assets				
Current Assets				
Agency Funds				
Operating & Reserve Funds				
1110-001 - Revenue Fund	6,673,128	4,586,559		
1110-002 - Commercial Checking	1,000	1,263		
1110-003 - Dedicated R&R Fund	8,514,759	4,649,564		
1110-004 - New Generation Fund	1,885,498	1,884,392		
1110-101 - Rate Stabilization Fund	2,006,062	2,004,658		
1110-102 - Self Insured Risk Fund	13,055,776	12,557,353		
Total Operating & Reserve Funds	32,136,223	25,683,789		
Restricted Trustee Funds				
1120-004 - 2015 Series Bond Interest Fund	2,193	659		
1120-006 - 2015 Series Bond Reserve Fund	585,358	207,087		
1120-009 - 2019 Series Bond Interest Fund	4,123	215		
1120-010 - 2019 Series Bond Principal Fund	1,619	81		
1120-011 - 2019 Series Bond Reserve Fund	232,685	1,276,271		
1120-012 - 2021 Series Bond Interest Fund	1,751	1,280		
1120-013 - 2021 Series Bond Principal Fund	410	297		
1120-014 - 2021 Series Bond Reserve Fund	793,831	789,257		
1120-017 - 2022 Series Bond Interest Fund	14,434	85		
1120-018 - 2022 Series Bond Principal Fund	207	135		
1120-019 - 2022 Series Bond Reserve Fund	466,689	-		
1120-021 - 2022 Series Bond COI Fund	-	4,246		
1120-022 - 2022 Series Capitalized Interest Fund	0	268,105		
Total Restricted Trustee Funds	2,103,301	2,547,717		
Restricted Other Funds				
1130-001 - USFS CD - STI	21,805	21,641		
1130-002 - DNR Reclamation Fund	1,572,796	1,431,047		
1130-003 - Required R&R Fund	1,001,226	1,000,526		
1130-005 - 2022 Construction Fund	-	4,136,131		
Total Restricted Other Funds	2,595,827	6,589,345		
Total Agency Funds	36,835,352	34,820,851		
Accounts Receivable				
1100-001 - Accounts Receivable	2,282,829	3,459,054		
1100-002 - Grants Receivable	-	37,026		
1100-003 - Other Misc Receivable	1,020	5,800		
Total Accounts Receivable	2,283,849	3,501,879		
Other Current Assets				
Accrued Interest Receivable				
1200-102 - Accrued Interest Receivable	125,375	59,127		
Total Accrued Interest Receivable	125,375	59,127		
Prepaid Fees				
1200-202 - Prepaid Insurance	679,294	731,940		
1200-203 - Prepaid Operating Fees	7,168	199,591		
1200-204 - Prepaid USFS Land Use Fees	116,203	-		
1200-206 - Prepaid Admin Group Ben	10,732	11,995		
1200-207 - Prepaid Admin Retirement	10,195	15,448		
Total Prepaid Fees	823,593	958,974		
Inventory Assets				
1200-300 - Inventory Spares-Stores	274,707	420,926		
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	(329,300)	(268,823)		
Total Inventory Assets	2,043,752	2,250,448		
Total Other Current Assets	2,992,719	3,268,549		
Total Current Assets	42,111,919	41,591,280		

Self-Insured Fund return to \$13MM target

125% \$ 6,452,434

1 Excess Reserve to pay bondholder interest in 2023

83% \$ (444,415)

1 Proceeds from 2022 Bond Issuance for SEAPA HQ

39% \$ (3,993,518)

106% \$ 2,014,500

65%

212%

86%

2 Circuit switchers removed fr inventory-placed in service

101% \$ 520,639

STATEMENT OF FINANCIAL POSITION**as of December 31, 2023**

	Year To Date 12/31/23	Prior Year To Date 12/31/22	Southeast Alaska Power Agency	
			% Change	Change in Value
Capital Assets				
Capital Assets				
1300-100 - Swan Lake Capital Assets	36,220,084	36,257,936		
1300-200 - Tyee Lake Capital Assets	44,468,432	45,564,681		
1300-300 - Swan-Tyee Intertie Capital Assets	115,329,753	115,329,753		
1300-400 - Ketchikan Capital Assets	6,556,325	1,411,793		SEAPA HQ capitalized in 2023
Total Capital Assets	202,574,595	198,564,164	102%	
R&R WIP Capital Projects				
1320-100 - WIP Swan Lake	1,416,163	138,802		RR21350 Bunkhs SWL near completion in 2023
1320-200 - WIP Tyee Lake	248,057	73,903		RR22374 Station Service TYL underway in 2023
1320-300 - WIP Swan-Tyee Intertie	-	-		
1320-400 - WIP Ketchikan	-	3,910,741		3 2022 Work in Progress - SEAPA HQ
Total R&R WIP Capital Projects	1,664,221	4,123,447		
Accumulated Depreciation	(68,682,611)	(65,646,671)		
Total Capital Assets	135,556,204	137,040,940	99%	\$ (1,484,736)
Other Assets				
Deferred Assets				
1830-006 - New Generation Integration	12,538	12,514		
1830-007 - 2019 Bond Gain on 2009 Refund	9,459	32,159		
1830-011 - Feasibility TYL Capacity License Amendment	719	-		
Total Deferred Assets	22,716	44,673	51%	\$ (21,957)
Total Other Assets	22,716	44,673		
Total Assets	177,690,839	178,676,892	99%	\$ (986,054)
Liabilities and Net Position				
Current Liabilities				
Accounts Payable				
2100-001 - Accounts Payable General	484,478	515,580		
Total Accounts Payable	484,478	515,580	94%	\$ (31,102)
Other Current Liabilities				
2100-301 - Other Current Liabilities	107,264	69,670		
2100-304 - Reserve Interest Payable	14,533	14,549		
2100-340 - Wages Payable	167,559	381,402		
2100-341 - PTO Payable	152,794	164,365		
2100-350 - Other Payroll Liabilities	21,724	18,175		
Total Other Current Liabilities	463,874	648,161	72%	
Total Current Liabilities	948,352	1,163,742	81%	\$ (215,390)
Long Term Liabilities				
2200-001 - PERS Unfunded Liability WRG	452,792	562,603		
2200-002 - DNR Fund CVEA KEA Liability	786,398	715,524		
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	10,800,000	11,070,000		
2200-205 - Series 2022 Bonds	5,805,000	5,900,000		
2200-302 - 2015 Bond Issuance Premium	518,466	573,524		
2200-303 - 2019 Bond Issuance Premium	33,239	113,011		
2200-304 - 2021 Bond Issuance Premium	2,614,733	2,739,244		
2200-305 - 2022 Bond Issuance Discount	(50,659)	(52,405)		
Total Long Term Liabilities	32,189,969	33,741,500	95%	\$ (1,551,532)
Total Liabilities	33,138,320	34,905,242	95%	\$ (1,766,922)
Net Position				
3100-001 - Net Investment Capital Assets	104,699,584	104,609,724		
3100-002 - Restricted for Debt Service	2,594,125	2,593,000		
3100-003 - Restricted by External Agreement	1,594,601	5,588,819		
3100-004 - Unrestricted	34,883,341	30,341,384		
Total Net Position	143,771,651	143,132,928	100%	\$ 638,722
Net Income	780,868	638,722	-22%	\$ 142,146
Total Net Position	144,552,519	143,771,651	101%	\$ 780,868
Total Liabilities and Net Position	177,690,839	178,676,892	99%	\$ (986,054)

STATEMENT OF ACTIVITIES - Budget Comparison YTD

Year To Date as of December 31, 2023

	YTD FY23	YTD BUDGET	VARIANCE % of Budget	YTD FY22	ANNUAL Budget	YOY Comparison
OPERATING REVENUE						
OPERATING REVENUE						
400 - Hydro Facility Revenues	14,034,657	13,120,541	7%	13,577,583	13,120,541	
Net Operating Revenue	14,034,657	13,120,541	7%	13,577,583	13,120,541	103%
OPERATING EXPENSE						
HYDRO FACILITY O&M						
535 - Operations Supervision	6,850	6,400	7%	54,165	6,400	
537 - Hydraulic Expense	11,821	9,950	19%	6,718	9,950	
538 - Electric Expenses	45,581	72,000	-37%	10,442	72,000	
539 - Operations Misc Expense	255,042	327,300	-22%	276,853	327,300	
540 - Rents	186,486	187,300	0%	183,294	187,300	
541 - Hydro Power Station Maintenance	33,544	45,500	-26%	35,104	45,500	
543 - Dams Reservoirs Waterways	66,469	75,000	-11%	36,432	75,000	
544 - Electric Plant Wages-Benefits	1,727,885	1,659,000	4%	1,565,043	1,659,000	
545 - Nonproduction Plant Maintenance	60,734	80,900	-25%	69,689	80,900	
561 - Control System Maintenance	12,877	37,000	-65%	14,888	37,000	
Total Hydro Facility Expense	2,407,287	2,500,350	-4%	2,252,628	2,500,350	107%
TRANSMISSION O&M						
562 - Substation Expense	58,346	74,700	-22%	36,546	74,700	
564 - XMSN Submarine Cable Expense	315	6,000	-95%	4,051	6,000	
571 - XMSN Overhead Lines Expense	1,974,234	1,942,680	2%	1,531,641	1,942,680	
Total Transmission Expense	2,032,894	2,023,380	0%	1,572,238	2,023,380	129%
GENERAL & ADMIN EXPENSE						
920 - Admin Wages-Benefits	1,518,046	1,922,000	-21%	1,904,017	1,922,000	
921 - Office Expenses	233,085	236,000	-1%	174,275	236,000	
923 - Professional Services	368,886	396,150	-7%	254,711	396,150	
924 - Insurance	788,746	877,800	-10%	807,048	877,800	
928 - Regulatory Commission Expense	86,142	99,900	-14%	97,872	99,900	
930 - General Expense	132,685	209,020	-37%	151,439	209,020	
931 - Admin Rent	56,586	56,600	0%	82,965	56,600	
Total G&A Expense	3,184,177	3,797,470	-16%	3,472,327	3,797,470	92%
Total Operating Expense	7,624,358	8,321,200	-8%	7,297,193	8,321,200	104%
NET OPERATING REVENUE/(EXPENSE)	6,410,299	4,799,341	34%	6,280,390	4,799,341	102%
Nonoperating Income						
941 - Grant Income	33,225			106,110		
942 - Interest Income Misc	555,581			264,597		
944 - Gain/(Loss) Investments	202,412			(549,642)		
946 - Misc Nonoperating Income	113,664			882,333		
Total Nonoperating Income	904,882			703,399		
Nonoperating Expense						
951 - Interest Expense	27,909			66,203		
952 - Bond Interest Expense	1,103,089			941,590		
953 - Depreciation-Amortization Expense	5,298,139			5,169,330		
954 - Grant Expense	33,225			41,266		
955 - Misc Nonoperating Expense	71,950			126,677		
Total Nonoperating Expense	6,534,312			6,345,067		
NET NONOPERATING INCOME/(EXPENSE)	(5,629,431)			(5,641,668)		
Change in Net Position	780,868			638,722		122%

Southeast Alaska Power Agency

Statement of Activities - Detailed December 31, 2023

Operating Revenue

400 - Hydro Facility Revenues

4000-401 Hydropower Sales Ketchikan

4000-402 Hydropower Sales Petersburg

4000-403 Hydropower Sales Wrangell

4000-421 Displaced Power Ketchikan

Total Operating Revenue

Operating Expenses

535 - Operations Supervision

0310 Contractor

0390 Software

0610 Office Equipment

0730 Office Supplies

Total 535 - Operations Supervision

537 - Hydraulic Expense

0330 Helicopters

0800 Materials-Minor Equip

0850 Tools

Total 537 - Hydraulic Expense

538 - Electric Expenses

0310 Contractor

0740 Operating Supplies

0800 Materials-Minor Equip

0850 Tools

Total 538 - Electric Expenses

539 - Operations Misc Expense

0300 Communication Services

0310 Contractor

0320 Flights

0330 Helicopters

0360 Lodging

0373 Rent-Other

0390 Software

0401 Training-Pro-Tech

0402 Training-Safety

0410 Transport-Other

0420 Utilities

0600 Phones, Radios, Video

0620 Satellite Hardware

0710 Food, Meals

0740 Operating Supplies

0750 Safety

0800 Materials-Minor Equip

0810 Rolling Stock Maint

0811 Marine Vessel Maint

0820 Fuels and Oils

0830 Fuels and Oils - Marine

0850 Tools

Total 539 - Operations Misc Expense

YTD FY23 12/31/23	YTD BUDGET 12/31/23	YTD FY22 12/31/22	ANNUAL BUDGET	REMAINDER OF ANNUAL BUDGET
7,029,362	6,226,551	6,854,606	6,226,551	(802,811)
3,915,162	3,373,413	3,277,153	3,373,413	(541,749)
2,854,303	2,831,327	2,738,411	2,831,327	(22,976)
235,831	678,900	707,414	678,900	443,069
14,034,657	13,120,541	13,577,583	13,120,541	(924,466)
-	-	45,841	-	-
3,769	3,000	2,856	3,000	(769)
447	1,000	3,848	1,000	553
2,634	2,400	1,620	2,400	(234)
6,850	6,400	54,165	6,400	(450)
8,835	8,000	6,718	8,000	(835)
2,894	1,950	-	1,950	(944)
92	-	-	-	(92)
11,821	9,950	6,718	9,950	(1,871)
35,781	57,000	2,973	57,000	21,219
4,958	10,000	365	10,000	5,042
4,744	5,000	7,104	5,000	256
97	-	-	-	(97)
45,581	72,000	10,442	72,000	26,419
40,637	42,000	46,962	42,000	1,363
14,180	16,000	12,020	16,000	1,820
69,422	95,000	70,683	95,000	25,578
2,592	6,500	6,012	6,500	3,908
3,096	3,000	2,828	3,000	(96)
1,194	1,400	1,171	1,400	206
-	-	95	-	-
329	20,000	7,287	20,000	19,671
13,440	20,000	14,035	20,000	6,560
7,714	19,500	8,961	19,500	11,786
833	1,000	595	1,000	167
944	1,400	1,710	1,400	456
-	-	1,576	-	-
4,025	4,500	4,946	4,500	475
1,018	3,500	1,904	3,500	2,482
4,366	7,500	5,283	7,500	3,134
-	500	5,617	500	500
15,692	17,000	19,659	17,000	1,308
1,871	2,500	3,400	2,500	629
43,535	43,500	43,847	43,500	(35)
28,723	20,000	17,732	20,000	(8,723)
1,430	2,500	529	2,500	1,070
255,042	327,300	276,853	327,300	72,258

Southeast Alaska Power Agency

Statement of Activities - Detailed

December 31, 2023

540 - Rents

0030 FERC Land Use

0050 USFS Land Use

Total 540 - Rents

541 - Hydro Power Station Maintenance

0310 Contractor

0740 Operating Supplies

0800 Materials-Minor Equip

0850 Tools

Total 541 - Hydro Power Station Maintenance

543 - Dams Reservoirs Waterways

0310 Contractor

0330 Helicopters

0740 Operating Supplies

0800 Materials-Minor Equip

0820 Fuels and Oils

0850 Tools

Total 543 - Dams Reservoirs Waterways

544 - Electric Plant Wages-Benefits

0110 Wages / PTO

0120 OT

0140 Taxes

0150 H&W

0160 Retirement

0170 Capx-Grants

Total 544 - Electric Plant Wages-Benefits

545 - Nonproduction Plant Maintenance

0310 Contractor

0373 Rent-Other

0740 Operating Supplies

0800 Materials-Minor Equip

0810 Rolling Stock Maint

0820 Fuels and Oils

0840 Furnishings

0850 Tools

Total 545 - Nonproduction Plant Maintenance

561 - Control System Maintenance

0310 Contractor

0740 Operating Supplies

0800 Materials-Minor Equip

Total 561 - Control System Maintenance

YTD FY23 12/31/23	YTD BUDGET 12/31/23	YTD FY22 12/31/22	ANNUAL BUDGET	REMAINDER OF ANNUAL BUDGET
74,017	74,100	72,496	74,100	83
112,469	113,200	110,798	113,200	731
186,486	187,300	183,294	187,300	814
-	5,000	66	5,000	5,000
9,601	13,500	20,154	13,500	3,899
20,850	22,000	11,863	22,000	1,150
3,094	5,000	3,021	5,000	1,906
33,544	45,500	35,104	45,500	11,956
54,100	55,000	13,646	55,000	900
-	7,000	15,173	7,000	7,000
284	2,500	2,557	2,500	2,216
11,496	10,000	5,036	10,000	(1,496)
-	250	-	250	250
588	250	20	250	(338)
66,469	75,000	36,432	75,000	8,531
1,134,141	1,104,000	1,003,493	1,104,000	(30,141)
158,771	80,000	155,983	80,000	(78,771)
102,451	84,000	93,029	84,000	(18,451)
207,450	214,000	190,922	214,000	6,550
177,534	177,000	144,635	177,000	(534)
(52,462)	-	(23,020)	-	52,462
1,727,885	1,659,000	1,565,043	1,659,000	(68,885)
2,004	7,000	1,333	7,000	4,996
8,110	8,200	6,336	8,200	90
8,924	13,000	17,208	13,000	4,076
27,122	18,000	37,780	18,000	(9,122)
535	1,500	859	1,500	965
-	-	371	-	-
12,766	32,700	4,382	32,700	19,934
1,274	500	1,419	500	(774)
60,734	80,900	69,689	80,900	20,166
9,477	30,000	13,338	30,000	20,523
-	-	60	-	-
3,400	7,000	1,490	7,000	3,600
12,877	37,000	14,888	37,000	24,123

Southeast Alaska Power Agency

Statement of Activities - Detailed

December 31, 2023

562 - Substation Expense

	YTD FY23 12/31/23	YTD BUDGET 12/31/23	YTD FY22 12/31/22	ANNUAL BUDGET	REMAINDER OF ANNUAL BUDGET
0300 Communication Services	-	-	3,277	-	-
0310 Contractor	27,500	41,500	2,155	41,500	14,000
0320 Flights	9,108	10,000	7,950	10,000	892
0360 Lodging	-	500	-	500	500
0373 Rent-Other	1,420	500	300	500	(920)
0420 Utilities	12,895	12,000	11,688	12,000	(895)
0600 Phones, Radios, Video	-	-	577	-	-
0710 Food, Meals	145	200	75	200	55
0740 Operating Supplies	913	2,500	4,584	2,500	1,587
0800 Materials-Minor Equip	6,164	7,000	5,760	7,000	836
0820 Fuels and Oils	-	250	-	250	250
0850 Tools	200	250	180	250	50
Total 562 - Substation Expense	58,346	74,700	36,546	74,700	16,354

564 - XMSN Submarine Cable Expense

0310 Contractor	-	-	3,000	-	-
0410 Transport-Other	-	2,500	-	2,500	2,500
0740 Operating Supplies	315	500	491	500	185
0800 Materials-Minor Equip	-	2,500	-	2,500	2,500
0850 Tools	-	500	560	500	500
Total 564 - XMSN Submarine Cable Expense	315	6,000	4,051	6,000	5,685

571 - XMSN Overhead Lines Expense

0110 Wages / PTO	137,879	92,000	120,431	92,000	(45,879)
0120 OT	222	1,000	519	1,000	779
0140 Taxes	11,252	8,000	10,010	8,000	(3,252)
0150 H&W	23,049	13,000	22,667	13,000	(10,049)
0160 Retirement	18,466	5,000	16,162	5,000	(13,466)
0300 Communication Services	1,646	1,300	1,532	1,300	(346)
0310 Contractor	534,451	624,000	526,484	624,000	89,549
0320 Flights	8,023	8,000	11,110	8,000	(23)
0330 Helicopters	52,048	70,000	63,104	70,000	17,952
0360 Lodging	6,742	3,500	2,977	3,500	(3,242)
0373 Rent-Other	1,619	1,500	1,457	1,500	(119)
0380 ROW Clearing	1,147,831	1,065,330	726,500	1,065,330	(82,501)
0410 Transport-Other	6,768	7,500	112	7,500	733
0420 Utilities	979	1,300	1,007	1,300	321
0710 Food, Meals	8,093	3,000	5,839	3,000	(5,093)
0740 Operating Supplies	3,391	8,000	13,197	8,000	4,609
0750 Safety	1,617	2,500	2,571	2,500	883
0800 Materials-Minor Equip	3,638	17,250	-	17,250	13,612
0811 Marine Vessel Maint	3,775	5,000	3,389	5,000	1,225
0820 Fuels and Oils	1,857	2,000	1,751	2,000	143
0830 Fuels and Oils - Marine	6	2,500	-	2,500	2,494
0850 Tools	881	1,000	823	1,000	119
Total 571 - XMSN Overhead Lines Expense	1,974,234	1,942,680	1,531,641	1,942,680	(31,554)

Southeast Alaska Power Agency

Statement of Activities - Detailed December 31, 2023

920 - Admin Wages-Benefits

0110 Wages / PTO
0120 OT
0140 Taxes
0150 H&W
0160 Retirement
0170 Capx-Grants

Total 920 - Admin Wages-Benefits

921 - Office Expenses

0300 Communication Services
0310 Contractor
0350 Licenses-Permits
0373 Rent-Other
0390 Software
0420 Utilities
0600 Phones, Radios, Video
0610 Office Equipment
0710 Food, Meals
0730 Office Supplies
0750 Safety
0810 Rolling Stock Maint
0820 Fuels and Oils
0840 Furnishings
0850 Tools

Total 921 - Office Expenses

923 - Professional Services

0910 Audit-Accounting
0920 Banking-Trustee-Investment
0921 Cash Back - Credit Card
0930 Legal
0940 Legislative
0950 Other Professional Services

Total 923 - Professional Services

924 - Insurance

0960 Insurance

Total 924 - Insurance

928 - Regulatory Commission Expense

0010 Other Regulatory
0020 FERC Admin
0040 FERC Other
0060 AK Agency
0310 Contractor

Total 928 - Regulatory Commission Expense

930 - General Expense

0200 Advertising-Public Relations
0210 Association Dues
0220 Board Meeting Expense
0230 Professional Development
0240 Travel Expense (Admin)
0250 Non-Travel Incidental
0260 Recruitment
0750 Safety

Total 930 - General Expense

931 - Admin Rent

0371 Rent-Office Space
0372 Rent-Apartment

Total 931 - Admin Rent

Total Operating Expenses

NET OPERATING REVENUE/(EXPENSE)

YTD FY23 12/31/23	YTD BUDGET 12/31/23	YTD FY22 12/31/22	ANNUAL BUDGET	REMAINDER OF ANNUAL BUDGET
884,817	1,082,000	1,159,092	1,082,000	197,183
1,174	2,000	925	2,000	826
71,591	82,000	83,098	82,000	10,409
236,868	305,000	260,393	305,000	68,132
323,696	451,000	400,535	451,000	127,304
(100)	-	(25)	-	100
1,518,046	1,922,000	1,904,017	1,922,000	403,954
31,034	24,000	28,099	24,000	(7,034)
91,690	125,100	77,260	125,100	33,410
128	200	50	200	72
-	-	2,784	-	-
36,154	24,700	31,899	24,700	(11,454)
27,336	26,000	11,722	26,000	(1,292)
313	-	1,188	-	(313)
7,167	6,000	5,658	6,000	(1,167)
2,467	1,800	2,511	1,800	(667)
22,446	15,000	9,712	15,000	(7,446)
-	-	495	-	-
1,490	1,000	1,513	1,000	(490)
2,358	1,400	1,383	1,400	(958)
10,467	10,800	-	10,800	333
34	-	-	-	(34)
233,085	236,000	174,275	236,000	2,993
42,100	41,250	34,000	41,250	(850)
51,881	46,400	48,902	46,400	(5,481)
(4,852)	-	-	-	4,852
89,549	90,000	53,994	90,000	451
48,000	48,000	48,000	48,000	-
142,208	170,500	69,815	170,500	28,292
368,886	396,150	254,711	396,150	27,264
788,746	877,800	807,048	877,800	89,054
788,746	877,800	807,048	877,800	89,054
25,598	17,000	17,000	17,000	(8,598)
49,825	65,000	61,230	65,000	15,175
10,569	14,400	19,491	14,400	3,831
150	500	150	500	350
-	3,000	-	3,000	3,000
86,142	99,900	97,872	99,900	13,758
6,029	15,000	26,652	15,000	8,971
42,941	41,120	40,197	41,120	(1,821)
30,627	13,000	20,420	13,000	(17,627)
24,516	23,400	21,165	23,400	(1,116)
18,948	15,000	6,852	15,000	(3,948)
3,158	1,200	4,358	1,200	(1,958)
6,179	100,000	31,638	100,000	93,821
286	300	158	300	14
132,685	209,020	151,439	209,020	76,335
37,686	37,700	64,665	37,700	14
18,900	18,900	18,300	18,900	-
56,586	56,600	82,965	56,600	14
7,624,358	8,321,200	7,297,193	8,321,200	696,919
6,410,299	4,799,341	6,280,396	4,799,341	(621,386)

Southeast Alaska Power Agency

Statement of Activities - Detailed

December 31, 2023

	YTD FY23 12/31/23	YTD BUDGET 12/31/23	YTD FY22 12/31/22	ANNUAL BUDGET	REMAINDER OF ANNUAL BUDGET
Nonoperating Income					
941 - Grant Income					
5410 Grant Income	33,225	-	106,110		
Total 941 - Grant Income	33,225	-	106,110		
942 - Interest Income Misc					
5010 Interest Earned Misc	194,174	-	35,141		
5020 Interest DNR Liability	(33,211)	-	6,184		
5030 Interest Investment Income	394,618	-	223,273		
Total 942 - Interest Income Misc	555,581	-	264,597		
944 - Gain/(Loss) Investments					
5200 Realized Gain/(Loss) on Invest	(279,342)	-	(83,175)		
5210 Unrealized Gain/(Loss) Investmt	481,754	-	(466,467)		
Total 944 - Gain/(Loss) Investments	202,412	-	(549,642)		
946 - Misc Nonoperating Income					
4213 Renewable Energy Cert Revenue	369,553	-	219,938		
4540-451 Rent Electric Property	10,334	-	10,334		
5040 Other Misc Income	635	-	2,340		
5042 Insurance Proceeds WRG Warehs-Office	-	-	661,093		
5420 Gain/(Loss) Property Dispositrn	(266,858)	-	(11,372)		
Total 946 - Misc Nonoperating Income	113,664	-	882,333		
Total Nonoperating Income	904,882	-	703,399		
Nonoperating Expense					
951 - Interest Expense					
6020 Interest Expense Investments	27,909	-	66,203		
Total 951 - Interest Expense	27,909	-	66,203		
952 - Bond Interest Expense					
6120 Bond Interest Expense 2015 Series	427,173	-	431,728		
6130 Bond Interest Expense 2019 Series	8,397	-	44,158		
6131 Bond Interest Expense 2021 Series	427,942	-	402,990		
6132 Bond Interest Expense 2022 Series	239,577	-	62,715		
Total 952 - Bond Interest Expense	1,103,089	-	941,590		
953 - Depreciation-Amortization Expense					
6300 Depreciation Expense	5,237,661	-	5,097,857		
6310 Inventory Amortization	60,478	-	71,473		
Total 953 - Depreciation-Amortization Expense	5,298,139	-	5,169,330		
954 - Grant Expense					
6520 Grant Contractual	29,179	-	34,263		
6530 Grant Equipment	-	-	374		
6570 Grant Other Expense	400	-	280		
6580 Grant Travel	3,646	-	6,349		
Total 954 - Grant Expense	33,225	-	41,266		
955 - Misc Nonoperating Expense					
6600 Other Misc Expense	(111)	-	1,359		
6601 Renewable Energy Cert Expense	72,061	-	52,140		
6642 Issuance Costs 2022 Series	-	-	73,179		
Total 955 - Misc Nonoperating Expense	71,950	-	126,677		
Total Nonoperating Expense	6,534,312	-	6,345,067		
NET NONOPERATING INCOME/(EXPENSE)	(5,629,431)	-	(5,641,668)		
Change in Net Position	780,868	4,799,341	638,722		

Southeast Alaska Power Agency
R&R Summary - Capital Expenditures
as of **December 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	1,746,965	1,375,788	3,685,319	5,432,284	5,455,295
RR19331 - STCS-HMI-Historian	776	209,145	242,063	242,839	450,000
RR20343 - Partial Discharge Monitors SWL	-	38,427	89,803	89,803	128,230
RR21350 - Bunkhouse SWL	958,064	1,499,415	8,877	966,942	1,230,480
RR22364 - 15kV Switchgear TYL	19,364	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	20,364	29,800	-	20,365	29,800
RR22374 - Station Service Switchgear TYL	78,057	1,211,890	-	78,057	2,330,400
RR23379 - Battery Bank & Inverter PSG	49,315	40,000	-	49,314	40,000
RR23380 - Cargo Van TYL	64,396	67,500	-	64,397	67,500
RR23381 - Circuit Switchers TYL	488,970	337,300	-	488,969	495,630
RR23382 - Crew Boat TYL	-	130,000	-	-	350,000
RR23383 - Draft Tube Cavitation Repair SWL	-	35,000	-	-	35,000
RR23384 - FERC Relicensing SWL	26,342	35,000	-	26,343	35,000
RR23385 - FERC Relicensing TYL	26,335	35,000	-	26,335	35,000
RR23386 - Incinerator XFMR Panel-Controls SWL	7,500	31,000	-	7,500	31,000
RR23387 - Office Furnishings Don Finney Ln HQ	115,362	108,000	45,090	160,452	158,000
RR23388 - TSV Bypass & Vent Valves TYL	-	228,000	-	-	228,000
RR23389 - Wastewater Control Panel SWL	9,110	15,000	-	9,110	15,000
Total All RR Projects	3,630,335	6,512,254	4,123,446	7,753,782	13,361,685

**SOUTHEAST ALASKA
POWER AGENCY**

Revenue Fund 2,355,034.53
Dedicated R&R Fund 1,152,742.55
New Generation Fund 200.00

Commercial Checking \$ 3,507,977.08

**DISBURSEMENTS
NOV 2023-FEB 2024**

VENDOR		REVENUE FUND	DEDICATED R&R FUND	NEW GEN.
A&P		529.01	-	-
AAA Moving & Storage-Ketchikan		1,431.00	-	-
Aero Services - KTN		46.94	-	-
Alaska Miners Association Inc		300.00	-	-
Alaska Permanent Capital Inc		7,391.67	-	-
Alaska Power Association		8,379.00	-	-
Alaska Utility Services LLC		175.00	-	-
Alaska Waste LLC		232.79	-	-
Amazon.com		4,533.39	-	-
Anixter Power Solutions LLC		967.55	-	-
Argo Adventure		186.33	-	-
Arrowhead LP Gas KTN		826.00	4,005.40	-
Arrowhead LP Gas WRG		355.95	-	-
Ascent Law Partners LLP		16,647.99	-	-
Basler Electric Company		9,477.00	-	-
Bay Company		1,909.86	-	-
Bernies		7,118.72	-	-
Breakaway Ferry & Freight LLC		5,100.00	-	-
Buness Bros Inc		2,840.51	-	-
Buness Electric LLC		430.32	-	-
Bureau Veritas North America		2,663.67	-	-
C&T Fire Protection Inc		10,706.30	-	-
Cambria Properties LLC		6,300.00	-	-
Cape Fox Lodge		5,544.71	-	-
Carlos Tree Service Inc	Right-of-way clearing	82,501.00	-	-
Cascadia Law Group PLLC		-	375.00	-
Channel Electric Inc		378.51	6,065.39	-
City Market Inc		101.94	-	-
Commonwealth Associates Inc		20,131.25	-	-
Computershare 2015 Interest	Bond Interest Payments	160,923.00	-	-
Computershare 2019 Interest	Bond Interest Payments	11,676.00	-	-
Computershare 2021 Interest	Bond Interest Payments	126,848.00	-	-
Computershare 2021 Principal	Bond Principal Payments	269,700.00	-	-
Computershare 2022 Interest	Bond Interest Payments	43,660.00	-	-
Computershare 2022 Principal	Bond Principal Payments	94,900.00	-	-
Construction Machinery Industrial LLC		1,019.30	-	-
Credit Card - Dec		9,466.21	-	-
Credit Card - Jan		24,498.54	-	-
Credit Card - Nov		11,626.01	-	-
Credit Card - Oct		12,952.05	-	-
Daily Journal of Commerce		360.45	-	-
Dawson Construction LLC	RR21350 Bunkhouse SWL	-	931,182.45	-
Doug Hanson & Associates Inc		-	6,614.00	-
Electric Power Systems Inc	RR22364 15kV Switchgear TYL, Engineering services	14,964.00	75,518.15	-
FedEx		138.11	-	-
First City Electric Inc		256.61	8,065.72	-
G2 Risk Consulting		4,275.00	-	-

**SOUTHEAST ALASKA
POWER AGENCY**

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**DISBURSEMENTS
NOV 2023-FEB 2024**

VENDOR		REVENUE FUND	DEDICATED R&R FUND	NEW GEN.
Grainger		6,462.14	-	-
Graves, Marcy		30.00	-	-
Greater Ketchikan Chamber of Commerce		407.00	-	-
Hammer & Wikan, Inc		553.84	-	-
High Tide Parts		85.97	-	-
Hilson, Mark		55.26	-	-
Hoot's Welding & Fabrication LLC		14,590.17	-	-
HSI Workplace Compliance Solutions Inc		4,799.63	-	-
Hubble Power Systems Inc		2,461.81	-	-
Jaco Analytical Lab, Inc		55.20	-	-
Johnson's Building Supply		-	935.00	-
June Company		1,690.00	-	-
Kelley Connect		1,130.50	-	-
Kelley Create Co		109.98	-	-
Ketchikan City of 334		82.95	-	-
Ketchikan Daily News		741.83	-	-
Ketchikan High School		500.00	-	-
Kleinschmidt Associates		2,175.13	202.14	-
Les Schwab		1,536.16	-	-
LNМ Services		685.42	-	-
LTI Power Systems		-	7,479.07	-
Madison Lumber & Hardware Inc		737.31	236.76	-
Magnum Enterprises		320.00	-	-
Mapcon Technologies, Inc		3,141.60	-	-
Marsh USA Inc	Insurance (Property, W/C, Liability, Auto, D/O)	740,489.00	-	-
Milliman Inc		1,790.00	-	-
Mitchell Instrument Co		233.52	-	-
Mourning Wood		520.00	-	-
National Hydropower Association Inc		25,289.00	-	-
Newrose Enterprises LLC		1,120.00	-	-
No Regrets LLC		2,506.77	-	-
Nordic Automotive		297.93	-	-
Northern Sales Inc		2,381.56	-	-
Northwest Hydroelectric Association		875.00	-	-
Northwest Public Power Assn		750.00	-	-
NRECA 718777		2,894.00	-	-
NRECA Group Ins	Admin employee benefits	83,388.30	-	-
NRECA Group Ins Admin		6,032.20	-	-
NRECA RSP Admin		2,621.14	-	-
NRECA RSP Trust Contrib	Admin employee benefits	84,904.44	-	-
Oregonian Media Group		1,075.82	-	-
Ottesens Ace Hardware		4,129.84	-	-
Pape Machinery Inc		3,687.10	-	-
Petersburg Borough		-	19.95	-
Petersburg High School		500.00	-	-
Petersburg Medical Center Foundation		300.00	-	-
Petro Marine Services KTN		10,874.70	176.55	-

**SOUTHEAST ALASKA
POWER AGENCY**

Revenue Fund 2,355,034.53
Dedicated R&R Fund 1,152,742.55
New Generation Fund 200.00

Commercial Checking \$ 3,507,977.08

**DISBURSEMENTS
NOV 2023-FEB 2024**

VENDOR		REVENUE FUND	DEDICATED R&R FUND	NEW GEN.
Petro Marine Services PSG		37.13	-	-
Petro Marine Services WRG		19,891.70	-	-
Pilot Publishing Inc		532.00	-	-
R&M Engineering Ketchikan Inc		140.00	5,890.00	-
Raindrop Janitorial Services LLC		3,400.00	-	-
Ray Matiasowski		16,000.00	-	-
Response Dynamics Vibration Engineering Inc		49,320.00	-	-
Samson Tug & Barge		1,272.92	930.56	-
Satellite & Sound Inc		3,457.50	-	-
Scandia House Hotel		3,914.00	1,510.00	-
Schmolck Mechanical KTN		366.18	-	-
Schnabel Engineering LLC		4,090.00	-	-
SEAPRO		3,853.00	-	-
Sentry Hardware & Marine		1,319.68	-	-
Service Auto Parts		2,132.36	-	-
Sign Pro		-	6,879.11	-
Sockeye Business Solutions Inc		4,000.00	-	-
Sound Decisions LLC		-	29,973.45	-
Sound Publishing Inc		238.83	-	-
Southeast Auto & Marine Parts, Inc		1,132.51	-	-
Standard & Poor's		5,500.00	-	-
Stikine Inn		517.48	-	-
Sunrise Aviation Inc		22,780.00	-	-
Superior Marine Services		107.50	-	-
Svendsen Marine LLC		98.03	-	-
Taquan Air		7,040.00	-	-
Temsco Helicopters Inc		11,601.45	-	-
TexRus LLC		25,166.03	-	-
TKs MiniMart LLC		106.96	-	-
Tongass Indoor Storage		835.20	-	-
Tongass Trading Company Inc		129.99	-	-
TSS		2,664.86	-	-
Tyler Industrial Supply		2,792.91	-	-
Tyler Rental Inc	RR22373 Standby Generator KTN RR24393 Mini Excavator KTN HQ	-	66,683.85	-
USDA Forest Service	2024 USFS Land Use Fees	116,403.38	-	200.00
Ward Creek Industrial		429.00	-	-
Westside Service		49.09	-	-
White Rock Holding LLC		2,703.20	-	-
Wrangell City & Borough		24,403.60	-	-
Wrangell High School		500.00	-	-
Wrangell IGA Inc		2,968.53	-	-
Wrangell Sentinel		457.60	-	-
X2nSat		9,200.00	-	-

Date: February 27, 2024
To: Robert Siedman, CEO
From: Clay Hammer, Operations Manager
Re: Projects Report for March 14, 2024 Board Meeting

Brushing Contracts, Swan-Bailey and Swan-Tyee Intertie Clearing

This Season there is a total of 130 acres of contract brush work scheduled to be cut along SEAPA's transmission lines. 49 acres are along the Swan-Bailey line and 81 along the Swan-Tyee Intertie (STI). Bids were solicited on January 24 and are due February 28. Staff anticipates a recommendation of award in time for the upcoming Board Meeting under New Business in the Agenda. The work is scheduled for completion this year as weather allows.

*



Helicopter Access along STI Line

Wrangell Switchyard Reactor and Circuit Switcher Inspections

There are two Reactors in service in the Wrangell Switchyard and four large, remotely-operated Circuit Switchers. The Reactors are in place to help offset the magnetic effects of the three sets of subsea cables that connect the transmission line to Petersburg. The Circuit Switchers allow operators at the plant to turn on and shut off those reactors and line connections to Wrangell and Petersburg. The Reactors are on a 5-year inspection interval and the Circuit Switchers are on a 10-year inspection rotation.

This year, Specialty Engineering will be inspecting and testing the two Reactors and two of the Circuit Switchers. Two Circuit Switchers were tested last year while other work was being performed and this season's testing will bring all yard equipment up-to-date for inspections.

The work is scheduled to take place during the annual Tyee Maintenance outage in June.



Wrangell Switchyard 5 Mvar Reactor and attached Circuit Switcher

Wrangell Substation Battery Project

The Wrangell Substation battery bank provides critical SCADA and control power for substation operations. It has been declining in reserve power for some time. At 20+ years-old, the batteries and charging system are both at the end of their expected service life. Now is the ideal time to replace both. Currently there is not a large capacity UPS system in place in the building so an RR was budgeted in FY2024 to cover replacement of the batteries and charger, and to add an inverter which will bring critical power needs for the substation up to current standards.

The Inverter (DC battery to AC power) was manufactured and delivered to SEAPA; however the charger had a two-month lead time. It was ordered at the beginning of the year and is expected to arrive in Wrangell in March. The batteries and racks have also been ordered and should arrive in time for installation by in-house electricians during the upcoming June maintenance outage.



Wrangell Substation Battery Bank and Charger

Tyee DC Ramp Testing and Generator Inspections

This year the Tyee plant is scheduled for DC ramp testing and generator Inspections. This is a contract PM that is on a 10-year rotation and provides an in-depth review of the internal electrical components of the generators. Based on visual inspections and electrical testing, the overall

health of each generator will be documented and any maintenance concerns or abnormalities will be brought to staff's attention. A contractor is currently being solicited to do this work during the annual maintenance shut down in June.



Overhead view of Tyee Generators

End of Report



SOUTHEAST ALASKA POWER AGENCY

Date: February 28, 2024
To: Robert Siedman, CEO
From: Clay Hammer, Operations Manager
Re: Quarterly Report for March 14, 2024 Board Meeting

Plant Operations Quarterly Report

The purpose of this report is to provide the Board with results of inspections that take place at SEAPA's Swan and Tyee Hydroelectric Plants quarterly. Each detailed inspection is documented on site-specific inspection forms, take one day to perform, and provide an updated baseline of the overall health of each plant. Results of the inspections for the first quarter are as follows:

Swan Lake Plant

Swan inspections are performed with plant foreman, Andy Cowan, or 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, and 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. There were no forced or unscheduled outages at the Swan Plant this quarter.

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

Generators

- Minor oil residue S-2 exciter brush housing
- Turbine Penstocks prepped for painting, one penstock was completed with the second penstock pending better painting conditions (humidity and temperature)

Station Service and Substation

- Good condition, No significant maintenance concerns noted

Grounds/Camp/Dock

- Incinerator Burner Control needs to be secured
- Faucet leak needs repair in the Machine Shop wash up sink

Dam/Reservoir/Gate

- Wood Debris building up behind log retaining boom - to be removed and disposed of pending adequate water level in lake to access material
- Intermittent data connection loss flashboard load cell - locate replacement and send out for service

Notable Maintenance and Repairs Completed

- Wrecked out and removed power and comms to old housing units
- Installed comms and electrical service connections to new bunkhouse
- Installed overhead circulating fans in storage building
- Installed traction strip along float plane dock
- Cleared brush and drainage ditch behind plant with new Mini-Excavator
- Installed and adjusted throttling valve flashboard Air Bubbler Deicer
- Built work benches for service work - machine shop and turbine deck
- Snow removal from camp roads and service areas
- Installed emergency standby generator at SEAPA headquarters

Tyee Lake Plant

Tyee inspections are performed with plant foreman, Nathan Stewart, or plant lead, Ashley Goyne. 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 and will be scheduled in FY24. There were no forced or unscheduled outages this quarter.

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

Generators

- Lower excitation brushes show signs of normal wear - scheduled for change out during single unit outages in May
- Minor carbon dusting in brush compartments - to be cleaned during single unit outage in May
- Minor packing seal leak #3 cooling water pump - repaired

Station Service/Substation

- DISC switch T-30 "B" phase has hot spot at switch pivot point - continue to monitor for change; Contractor, Electric Power Constructors (EPC) line crew to clean and service during annual outage

Grounds/Dock/Penstock Tunnel/Airstrip

- Aluminum walking tread at the head of the dock ramp needs to be changed to fiberglass decking - is slippery when wet
- Interior crew quarters camp housing due for paint - painting currently in progress

Notable Maintenance and Repairs Completed

- Built new aluminum hand rail at the rear exterior entrance to Plant
- Painted interior of Crew Quarters and 2 crew houses
- Rebuilt and installed hydraulic blade cylinder on road grader
- Hand shoveled debris from penstock tunnel entrance
- Recharged comms batteries at marine cable crossings
- Converted Switchyard comms building interior lights to motion-activated LED
- Replaced water heater House #2
- Plowed snow from roadways and airstrip

Substations and Switchyards

A review was also performed of SEAPA assets in Ketchikan's Bailey Substation, Wrangell Switchyard and Substation, and the Petersburg Substation. Items inspected include, but are not limited to, the following:

- Yard and vegetation conditions - safety concerns
- SF-6 and nitrogen gas levels in transformers and switches
- Oil levels, temperatures in transformers and other oil-filled equipment
- Switch positions to verify whether they were fully engaged or open
- Condition of insulators, conductor connections, and line hardware
- Related comms buildings - checked for active annunciator alarms and relay flags, overall cleanliness, and building condition

All facilities and equipment were in good repair with no reportable deficiencies found.

Safety

There were no lost time injuries this quarter and no reported close calls. All required safety training is up-to-date.

Safety Training:

The Crews are now participating in an online safety training program developed and hosted by HSI Training Solutions. Staff identified key training elements that would need to be addressed throughout the calendar year. HSI has provided the training modules and online classes. It has been an amazing success to date. The crews are assigned classes each month and have 4 weeks to complete each course online at their own pace. Most completed the work well ahead of schedule. Training so far has included:

- ✓ ****First Aid CPR***
- ✓ ****Overhead Crane Safety***
- ✓ ****Mobile Elevated Platform Operations***
- ✓ ****OSHA Scaffolding Requirements***
- ✓ ****Rigging and Slings Safety***
- ✓ ****JHA Job Hazard Analysis***
- ✓ ****Chainsaw Safety***



PHOTOS

Crew Change Flight at Swan Lake Dock:



Swan Lake Plant's S-1 Penstock prepped for painting:



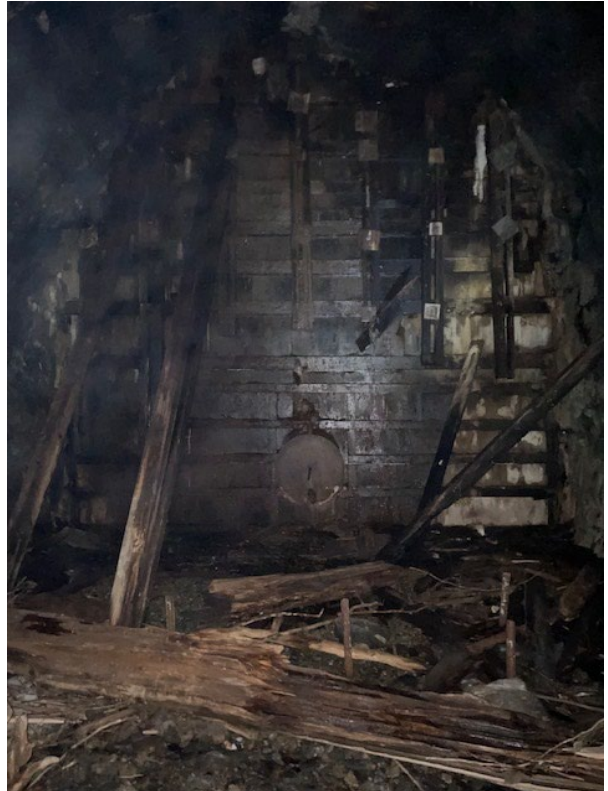
Recent brushing and ditch work done behind plant with new Mini-Excavator:



Downstream View of 300-ft. tall Swan Lake Dam:



Diversion Tunnel Entrance and Diversion Plug downstream of Swan Dam:



Tyee Plant's Penstock Entrance:



Interior of Tyee Penstock Tunnel Entrance with rare frozen inverted Icicles:



Freshly Painted Interior of Tyee Crew Quarters:



End of Report.



SOUTHEAST ALASKA POWER AGENCY

Date: March 5, 2024

To: Robert Siedman, P.E., CEO

From: Mark Hilson, P.E., Project Manager

Subject: SEAPA Board Report

Federal Energy Regulatory Commission (FERC) License-Related Activities

FERC Annual Site Inspection: 2023

A FERC site inspection of the Swan Lake facility was performed on August 2nd by FERC's 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 in the spring of 2024.

UPDATE:

- **Scheduled Extreme Access to clear abutments April 29, 2024.**
- **Included work in 2024 Budget**

Swan Lake Part 12D Inspection and Report

The 8th Part 12D Inspection and Report process has been initiated by FERC including informal and formal telephonic meetings that took place in July and August 2023 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 quite involved and only occur every five years.

UPDATE:

- **FERC accepted SEAPA's proposed Independent Consultant Team led by Tom Fitzgerald P.E. of Schnabel Engineering**
- **Responded to FERC's comments on the Proposed Inspection Plan**
- **Inspection scheduled for May 14, 2024**

- Scheduled Extreme Access to clear abutments April 29, 2024 in advance of inspection.
- Responded to FERC's request to update the Summary of Technical Information
- Met with FERC staff at the Northwest Hydropower Conference in Seattle. Coordination with FERC staff for the site visit has commenced and is ongoing

Emergency Action Plan (EAP)

Since Swan Lake is considered a "High Hazard Dam" by FERC, we are not only required to have an EAP, but also to regularly review, revise, and distribute the revised plan.

UPDATE:

- FERC accepted the latest revisions to the EAP

2023 Swan Lake Dam Safety Surveillance and Monitoring Plan (DSSMR)

Relevant annual preventative maintenance and dam safety documentation and photographs were submitted to our consultant HDR. HDR has issued a draft of the document and very minor revisions were returned to HDR. HDR did not identify any issues that would adversely affect continued dam operations. The report is due March 31st, and will be submitted early.

Swan Lake Bunkhouse Replacement

The new two-story, 2400 square-foot modular bunkhouse has been installed on site and the building was fired up in December. The deck construction is nearly complete. A drain pipe to daylight was added to ensure drainage of the crawl space (previously had a sump pump). Electrical and comms connections were done with in-house labor. Project final completion is scheduled for May 1, 2024.



Swan Lake Dam Vibration Analysis

The Swan Lake vibration analysis report is has been completed and is under review.

Partial Discharge Monitors – SWL

This project will be a collaborative effort with in-house personnel connecting the sensor equipment to the coil and IRIS Power inspecting the results of that work and commissioning their monitoring equipment. IRIS Power is scheduled to arrive on site July 22, 2024. Staff will finish the installation prior to arrival during single unit outages.

EDG Governors-Exciters and Inlet Valve Control System

Basler has resumed design work on these projects with staff providing field support answering their requests for information. They are scheduled to install during our annual shutdown in June.

Stand-By Generator - SEAPA Headquarters

The Emergency Generator has been installed with in-house labor, commissioned, and is now complete. Since this has a manual transfer switch, someday we may want to upgrade to an automatic transfer switch.



Swan Lake Outboards-Electronics

The Swan Lake crew boat's 2014 twin 200HP Yamaha Motors are being replaced. The 2014 electronics will be upgraded as well. The purchase order has been completed and executed and Bayco now has the motors and parts in stock. The work is scheduled to be complete mid-March.

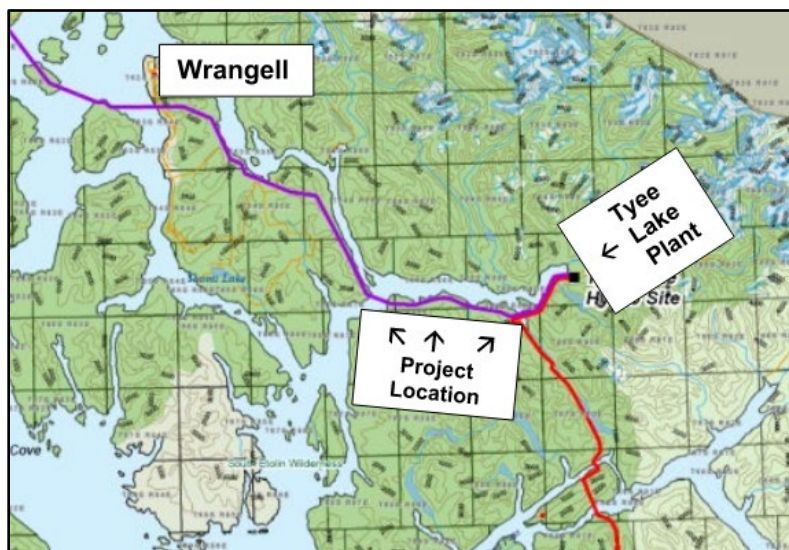
Ramp Float Swan Lake

Foam floatation billets were added by Alaska Commercial Divers to raise and level the ramp float. The next phase of the project is the replacement of some decking and soft rim joists.



Cleveland Peninsula Helipad Replacement

The design approach shifted from pad replacement to finding alternative landing sites in order to minimize the number of pads. The goal is to have all “D” and “F” rated pads (from Tongass Engineering’s 2021 assessment) either be removed or replaced. Design drawings have been updated in house using existing inspection information and videos. Next steps are confirming and refining the scope with a field visit when the snowpack lifts above 1600 feet.



Substation Capacity Upgrade Design - WRG

The scope of work for the upgraded transformer design has been identified. Since the Ketchikan Substation design is very similar but more complex, we intend to explore potential economy-of-scale efficiencies that can be gained by utilizing the same consulting engineer as the Ketchikan Substation.

Date: March 4, 2024
To: Robert Siedman, P.E., CEO
From: Marcy Graves, Office Manager
Subject: SEAPA Board Report

Ketchikan HQ AV System

The week of Feb. 12th, Sound Decision based out of Palmer, installed our new board room AV system. With a lot of input from Robert, we ended up making some additions and upgrades during installation. We added a second touchscreen and more video inputs/outputs to the table. This will allow anyone to be able to present with their own device from any of the table pop-ups instead of only having one centralized location. Even with all the additions, we still came in under budget and we are now fully equipped to conduct meetings without limitations.

Ketchikan HQ Property Sign



We contracted Sign Pro of Ketchikan to have a sign created based on our design and they exceeded our expectations. It is planned to be installed on March 11th, weather permitting. John Stanley, our Swan Lake Electrician, will be installing a ground mounted LED light to illuminate the sign as well as a spotlight to shine up at the flagpole.

Bunkhouse Furniture

We completely outfitted the bunkhouse with everything that will be needed for any of our vendors while working and lodging at the plant. The living room was outfitted with reclining couches along with coffee and end tables all purchased from Bernies. The kitchen was outfitted with pots, pans, dishes, glasses, utensils, microwave, toaster, coffee maker, etc, all purchased from Walmart. Five of the six bedrooms were outfitted with two XL twin beds and the sixth bedroom with a queen bed. This gives the bunkhouse sleeping quarters for up to 11 people with the apartment as an overflow.



HQ Maintenance

In December, I did a walk through with our Architect Tim Whitely noting any issues we noticed about the building since moving in. Tim notified Dawson about rectifying the issues. Most of them were minor, however we did have a leak under the front glass by the stairs, which happened during a hard rain with high winds. Sign Pro has since repaired the leak and conducted a water blast test without any further leaking. The other major flaws noted are a couple of lulls in the parking lot pavement allowing water to puddle. This may cause some erosion in the future. Dawson has contacted Secon to rectify this when they are back up and running for the season.

I have been working on setting up the warehouse space with industrial shelves that were gifted to SEAPA from Sealaska a couple of years ago. The setup will keep the warehouse organized and will allow me to clear out our storage unit saving SEAPA \$3,380 annually.

A lot of the maintenance on the office building and Ketchikan vehicle fleet will be conducted by our Swan Lake crew members. Because of this, I have been building up our stock of mechanical and electrical tools that they would need. Many of these tasks will be done on an ongoing basis which I will manage. Tasks they will be in charge of:

- Power wash the outside of the building; siding and windows.
- Regular maintenance of the Ketchikan vehicles.
- Any mechanical or electrical tasks as needed.

We will probably always have to rent storage space from Marble to store large items like our power poles and transmission line cables, but we have a Conex container storing most of our smaller transmission line inventory as well as our brushers tools. In the spring, I will have that container moved from Marble to our HQ back lot. This will make those inventory items more accessible and easier to audit and lessen our footprint for paid storage.

New Duties as Office Manager

- Manage budget for the office building
- Manage and conduct all the catering for the Ketchikan board meetings
- Receiving for Swan Lake Shipments
- Manage the Lighting and HVAC computer systems
- Manage Housekeeping
- Manage vendors working on site
- Project Management



SOUTHEAST ALASKA POWER AGENCY CEO REPORT

DATE: March 5, 2024

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. In November 2023, SEAPA's Safety Training contractor (TSS) provided notice that it will not seek renewal of SEAPA's Safety Training Contract for 2024 due to other commitments. TSS was SEAPA's Safety Support Services and Training contractor at Swan Lake for four years and Tyee Lake's for many more.

For 2024, SEAPA transitioned to the Health and Safety Institute (HSI) in January and staff developed individual training programs (journeys) for employees. After two months of the 2024 safety journey, the HSI program has proven to be very successful, meeting all OSHA requirements. Certificates of completion and testing metrics have helped management understand and track progress to maintain Safety at SEAPA as a high priority.

GOVERNMENTAL AFFAIRS & EXTERNAL INDUSTRY ACTIVITIES:

Alaska's legislative session for 2024 began on January 16. This year has been interesting (to say the least) at the Capitol in Juneau. Education, energy, the PFD and a long-term fiscal plan are top priorities for this year's legislative session.

In late 2023, Senators Lisa Murkowski and Dan Sullivan, and Representative Mary Peltola secured \$206.5M from the U.S. Department of Energy (DOE) Grid Deployment Office (GDO). The GDO grant is earmarked for projects that increase Alaska Railbelt electrical grid redundancy and resiliency. As anticipated, the grant requires matching funds of \$206.5M (100%) which was requested from Legislators in this year's session.

Although it is possible that legislators may decide to fund the match requirements for the DOE grant with the Unrestricted General Fund (UGF), discussions in Juneau are leaning towards funding it with a General Obligation (GO) Bond.

A GO Bond must be authorized by law and ratified by the voters. It will be a long shot that a GO Bond specific only to the Railbelt electrical grid will be ratified by the voters, let

alone pass legislation. It is therefore likely that a proposed GO Bond will encompass a geographically diverse number of projects across the State. The challenge for legislators in the coming months will be how to limit the impact on the state's debt load. A "Christmas Tree" approach could rapidly surpass a billion-dollar debt service. I anticipate future discussions in Juneau will focus on limiting the bond to energy projects with specific scopes, such as "resiliency". This would put SEAPA in a good position to receive additional funding for the Tyee Third Turbine and Ketchikan/Wrangell substations.

Executive Order 128 – Separate the AEA Board of Directors:

The Alaska Energy Authority (AEA) is a public corporation of the state of Alaska. The AEA originally financed, built, and owned Tyee Lake and Swan Lake among other hydroelectric facilities across the state. SEAPA purchased ("Divestiture") Tyee Lake, Swan Lake, Solomon Gulch, and Terror Lake from AEA in 2002 and sold ("Restructuring") Solomon Gulch and Terror Lake in 2009.

The AEA is governed by a Board of Directors that are also members of the Alaska Industrial Development and Export Authority (AIDEA). AEA and AIDEA have underlying purposes and missions that are fundamentally different. It is common and appropriate for optimal governance of an organization like AEA to have a board made up of experts in the topic areas related to its mission.

Executive Order (EO-128) would separate the AEA board from the AIDEA board and comprise the board with members that are more in line with AEA's mission. The proposed board membership in the Governor's EO would include:

- (1) the commissioner of commerce, community, and economic development
- (2) six public members appointed by the governor as follows:
 - ✓ one member with expertise or experience in managing or operating an electric utility that is not connected to an interconnected electric energy transmission network, as that term is defined in AS 42.05.790;
 - ✓ one member with expertise or experience in developing energy projects in rural communities
 - one member with expertise or experience in managing or operating an electric utility connected to an interconnected electric energy transmission network, as that term is defined in AS 42.05.790
 - one member with financial expertise in large-scale energy project development; and
 - ✓ two members with expertise or experience in finance, energy policy, energy technology, engineering, law, or economics.

SB 243 – An Act relating to AEA Board of Directors

The legislature had 60 days from the start of the session to consider the Governor's EO (EO-128). EO-128 was one of twelve Executive Orders dropped by the Governor this year, which is the highest number of EO's in one session than the past 20 sessions

combined. Senate Special Concurrent Resolution (SCCR-5) passed to disapprove the Executive Order. Senate Bill (SB-243) however was introduced, which takes the language from EO-128 and creates a new bill to make it law. This Senate Bill will ensure that by enacting it into law, separating the Board of Directors could not be litigated.

HB 62 (SB 33) – Renewable Energy Grant Fund: SEAPA applied for a \$4M Round 16 REF grant through the Alaska Energy Authority (AEA) for the SEAGR (Tyee Third Turbine) project. Under Resolution #2023-093 approved on August 30, 2023, SEAPA's Board approved SEAPA's application to the AEA for this grant. The 2024 legislative session will determine how much funding will be made available to AEA for this fund, which will impact the probability of SEAPA receiving an award in 2025. In January 2024, SEAPA's grant application made the list. The AEA recommended to legislatures that \$4M (the full amount SEAPA requested) be funded.

The AEA also recommended 23 additional projects to legislators for funding this year (Round 16 REF grants request). SEAPA's SEAGR project was number 16 on the list (ranked in order). The challenge as I see it is that legislators, historically, have only approved on average a total of \$16M-\$18M for this fund. AEA's Round 16 request to legislator's tops \$30M.

To assist legislators, I have been advocating that all solar related projects be removed from the recommended REF list. AEA is anticipating receiving over \$100M in federal grant money for solar over the next 5 years. It does not make sense to fund solar projects from the Unrestricted General Fund (Alaska's money) when federal funding is likely available (EPA competitive grants to States under the Bipartisan Infrastructure Law). If solar is removed from the recommended REF list, the SEAGR project moves to number 11 on the list and \$13.6M in solar projects will be removed. This would align the appropriation of funding for the REF with historical values and increase SEAPA's chance for award.

DOE Section 243 – *Hydroelectric Efficiency Improvement Incentives Program*

Congratulations to Petersburg for receiving a selection notification of award for \$2.9M in federal funding for the Blind Slough project. This is a huge win for Petersburg, and Southeast Alaskans. As the only project in Alaska to receive an award under this program, hard work, determination, and advocacy paid off. Well done, Petersburg!

DOE Section 247 – *The Maintaining and Enhancing Hydroelectricity Incentives Program*

SEAPA applied for a \$5M grant for the SEAGR project through the DOE Section 247 grant application process. This grant is the largest of the Grid Deployment Office (GDO) grant programs authorized through the Bipartisan Infrastructure Law (BIL), with over \$500M in funding. SEAPA submitted its letter of intent on June 20, 2023, and submitted a final application on October 6. The program is likely oversubscribed, which will invoke a process that will force the GDO to rank applications and award applicants based on points. Although it was not a requirement, SEAPA submitted a "self-ranking evaluation" that demonstrates the SEAGR project scores the highest possible points based on the evaluation criteria provided in the grant application documents. I anticipate the DOE will issue notice of award(s) in the first quarter of 2024.

USDA Forest Service – Notice of Intent on Vegetation Management in National Forests

The U.S. Forest Service published a Notice of Intent (NOI) that would eliminate logging and appeared to severely curtail vegetation management activities in all national forests. There was a vague carve-out for public safety activities in the rule, and page 18 included an exception to allow for implementation of the Southeast Alaska Sustainability Strategy. The USDA was asking for comments by February 9, 2024.

SEAPA prepared a comprehensive comment letter to the NOI and submitted it to the USDA. In that letter we requested exclusions for hydro and transmission, advocating that hydro displaces carbon, “Future Old Growth” inclusions be removed because all growth could be considered “Future Old Growth”, power costs would increase and much more. I have attached a copy of my letter (**Attachment A**) to the USDA with signatory support from APA, AEL&P and IPEC.

Department of Natural Resources (DNR) – Reclamation Fund Update

The joint DNR Reclamation Fund continues to be a holdover issue from restructuring. In August of 2023, SEAPA, DNR, Kodiak Electric Association (KEA) and Copper Valley Electric Association (CVEA) signed Amendment #2 to the original Land Lease Agreements (from 2002) for Swan Lake, Tyee Lake, Terror Lake and Solomon Gulch.

Amendment #2 effectively separated SEAPA’s liability to DNR for CVEA and KEA. Prior to Amendment #2, under jurisdiction of Amendment #1, SEAPA was liable for reclamation of lands at all four locations. A performance guarantee in Amendment #1 included the following:

- 1) Establishment of a Reclamation Fund (\$75K/year, currently valued at ~\$1.6M)
- 2) Maintenance of the 5R fund with a minimum balance of \$10M
- 3) Maintaining minimum insurance requirements

Amendment #2 terminated all conditions of Amendment #1 (see conditions above). Currently, SEAPA does not have an agreement with DNR. Stipulation (23) of the Swan Lake and Tyee Lake Land lease agreements (from 2002) state that Performance Guarantee’s must be in place. We are currently in the process of negotiating how this looks. The two best options are:

- 1) Maintain a similar Performance Guarantee as Amendment #1, negotiating the \$75K yearly payment into the Reclamation Fund to \$37.5K and attempting to negotiate down or eliminate reference to the 5R fund (now known as the 4R fund). If DNR insists on additional dedicated reserves, the Self-Insured Risk Fund may be more appropriate.
- 2) Establish and maintain a Surety Bond. Negotiate a bond amount of \$3.6M, with DNR, which is equivalent to what KEA and CVEA negotiated in 2023 for Terror Lake and Solomon Gulch respectively.

Regardless of the options above, SEAPA must disburse 50% of the existing Reclamation Fund to KEA (25%) and CVEA (25%) to honor a Memorandum of Understanding (MOU) signed by all three parties (**Attachment B**) in 2009 for Restructuring to “Close” the deal.

Since 2009, KEA and CVEA have been paying 50% of the yearly \$75k payment into the fund.

To disburse the funds to KEA and CVEA; SEAPA, DNR and the Trustee (of the Reclamation Fund) must agree to either amend or terminate the existing Custody Agreement (**Attachment C**). If Performance Guarantee Option 1 is exercised, the Custody agreement would be amended to change SEAPA's annual payment from \$75K to \$37.5K and disburse 50% of the fund to KEA and CVEA. If Performance Guarantee Option 2 is exercised, the Custody Agreement would be terminated, and the fund would be disbursed to SEAPA, and we would disburse the 50% to KEA and CVEA.

Considering that the DNR Regional Manager is new to the position and unfamiliar with the history of SEAPA, I developed a DNR Reclamation Fund History presentation to assist with negotiations (**Attachment D**).

SEAPA CONTRACTS and RFP's:

Staff has been working diligently on contracts and request for proposals (RFP's). We are currently set up to have one of the most productive years on record between feasibility projects (Tyee Third Turbine, Ketchikan Substation, etc.), brushing contracts and RR projects. The following table is an overview of our progress. We are anticipating a potential Special Board Meeting in April and June to meet all the deadlines.

PROJECT	Publish Date	Bid Due Date	Board Mtg Date	Comments or Status
Tyee License Capacity Amendment	12/13/2023	02/16/2024	03/14/2024	2 Bids Received; Notice of Recommendation of Award issued.
Ketchikan Substation Design	01/19/2024	03/01/2024	03/14/2024	2 Bids Received; Notice of Recommendation of Award issued.
2024 Swan-Tyee Intertie Brushing	01/24/2024	02/28/2024	03/14/2024	2 Bids Received; Notice of Recommendation of Award issued.
2024 Swan-Bailey Brushing	01/24/2024	02/28/2024	03/14/2024	2 Bids Received; Notice of Recommendation of Award issued.
TYEE 3 rd Turbine & Generator Design	02/23/2024	04/01/2024	Staff proposes Special Bd Mtg of 04/12/2024	Bids Pending
TEX R US Contract (IT Services)	Review contract; redraft & negotiate new terms; if unable to negotiate new terms, consider soliciting bids			Current Contract Expires 3/31/2024
Tyee Station Service Switchgear Construction	03/01/2024	06/07/2024	Regular Mtg 06/26-27/2024	Anticipate procurement in 2024 & construction in 2025
SWAN LAKE RELICENSING CONSULTANT	TBD	TBD	Special Bd Mtg or Regular Mtg 06/26-27/2024	Pending
TYEE LAKE RELICENSING CONSULTANT	TBD	TBD	Special Bd Mtg or Regular Mtg 06/26-27/2024	Pending
Helipads Cleveland Peninsula	TBD	TBD	Special Bd Mtg or Regular Mtg 6/26-27/2024	Site visit to Cleveland pending as weather allows to determine # of helipad replacements
2024-2025 Insurance Broker Services	06/01/2024	08/01/2024	08/28-29/2024	Under review/prep
2025-2028 Annual Transmission Line Maintenance Services	06/28/2024	08/12/2024	08/28-29/2024	3-yr Contract with 1-yr renewal option
Swan Lake Air Carrier Services (Taquan)	TBD	TBD	Review in 3 rd Qtr 2024	Contract w/Taquan exp. 12/31/2024
Tyee Air Carrier Services (Sunrise Aviation)	10/01/2024	N/A	N/A	11/01-open for Sunrise to advise of intent to increase rates or maintain; renegotiate contract terms

5-YEAR STRATEGIC PLAN UPDATE:

During the September 28-29 Board Meeting in Petersburg, SEAPA's Board of Directors held a workshop to finalize the 2024-2028, 5-year strategic plan. Execution of the plan is underway. The following is an update on progress:

Phase 1: SEAGR – Southeast Alaska Grid Resiliency Project

As outlined in the Strategic Plan, the SEAGR project includes installation of a third turbine and generator at Tyee. The third "unit" will have synchronous condensing capabilities, allowing it to be synchronized to the electric grid providing voltage support and frequency security through additional spinning inertia and increase peak generation capabilities by 25% on the SEAPA system (50% at Tyee).

The License Amendment Contract for the SEAGR project (FERC Capacity Amendment) was published in December 2023. Bids were due February 16, 2024. SEAPA received two competitive bids and will recommend an award during the March 14 Board Meeting under New Business.

The design RFP for the SEAGR project is on the street. We are seeing a lot of interest from industrial design consultants and anticipate multiple bids with good competition. The bids for design are due on April 1.

I have been diligently pursuing multiple paths for funding the construction phase of the SEAGR project. In December, I wrote a letter to the Governor (**Attachment E**) to advocate inclusion of the SEAGR project in the 2025 Governor's Budget. Unfortunately, Governor Dunleavy included very few Capital Projects in his Budget for 2025, and the SEAGR project was not included.

As previously discussed in my Governmental Affairs & External Industry Activities update, the AEA recommended award of \$4M to SEAPA for the SEAGR project. I will continue to pursue advocating for funding the recommended award in Juneau throughout the remainder of this legislative session.

Phase 2: SEADR – Southeast Alaska Delivery Resiliency Project

As outlined in the 5-Year Strategic Plan, the SEADR project includes installation of a new substation in Ketchikan that connects to the Ketchikan Public Utilities (KPU) 34.5kV distribution powerline between Ward Cove and the Bailey substation. To meet the projected load growth and peak distribution needs in Ketchikan, the substation would be designed for approximately 24 MW. The SEADR project additionally includes upsizing the Wrangell transformer from 10 to 20 MW for the same purpose and need.

The Ketchikan Substation Design RFP was published in January 2024. SEAPA received three competitive bids and will recommend an award during the March 14 Board Meeting under New Business.

Funding for the SEADR project is not clear at the moment. The design contract will include an accurate cost estimate for the Ketchikan substation, to assist me with advocating for funds. SEAPA's rough cost estimate is \$6M, however with transformer costs

skyrocketing, we need a more detailed estimate with manufacturer quotes. Procurement of land will also be one of the challenges for this project. Staff identified three sites that would be ideal. Throughout the design process, these sites will be evaluated, and a preferred site recommended. The Wrangell transformer replacement is already programmed in the 4R plan, however if a GO Bond is on the table, I will advocate for inclusion of both SEAGR projects in the Bond.

Phase 3: SEACR – Southeast Alaska Capacity Resiliency Project

As outlined in the 5-Year Strategic Plan, the SEACR project is a new hydroelectric facility. Although the need for additional hydroelectricity is likely 10 years away, as forecasted in the 2023 Load Forecast, I continue to pay special attention to opportunities, industry trends, and potential alternative technologies.

A potential alternative technology is hydrogen. Although hydrogen is still in its infancy state, I am seeing this technology being developed at a rapid rate, similar to where the electric car industry was in 2010. To maintain technological awareness, I have been working with the National Renewable Energy Laboratories (NREL). On March 1, I had a meeting with NREL to discuss potential application of this technology in Southeast Alaska. There is federal funding available for NREL to do a study for SEAPA. I will continue to pursue this going forward and keep the Board updated.

BEST PRACTICES & PROCESS IMPROVEMENTS:

I attended the Alaska Power Association (APA) Legislative Fly-In in Juneau. The event was very productive with multiple sessions pertaining to Energy with Senators, House Representatives, the Governor, and CEOs across the State. Two key meetings I had were with Senator Stedman and Executive Director Curtis Thayer. The purpose of those meetings was to advocate for SEAPA's SEAGR project, which was well received.

I also attended the Northwest Hydroelectric Association (NWEHA) annual conference in Seattle. The conference was packed full of new information relating to regulatory compliance, re-licensing, new technologies, and much more. Mark Hilson also attended. As a part of our trip, we met with the Federal Energy Regulatory Commission's Branch Chief to discuss SEAPA's upcoming regulatory and re-licensing requirements. FERC is familiar with SEAPA's regulatory future and Mark made a good impression on FERC which will help streamline this year's Swan Lake Periodic Inspection (PI), which is scheduled for May 14th.

AEA – Board of Directors

If Senate Bill 243 (SB-243) becomes law, the Governor will appoint Board Members to AEA. I have applied to be on the AEA Board at the recommendation of SEAPA's Chair. I strongly believe that having SEAPA and Southeast Alaska on AEA's Board of Directors will be mutually beneficial. I have attached my submitted resume to this report (**Attachment F**) and a Resolution is proposed under New Business for authorization in advance of a potential appointment. To help free up some of my time, I resigned from the NWEHA Board of Directors. The NWEHA Board was an excellent experience, however I believe it to be in the better interest of SEAPA for me to focus more on Alaska.

Staff is currently working on a SEAPA Cash Policy. SEAPA currently has millions of dollars in reserve that is earning interest rates at 0.25%. At that rate of return, inflation is outpacing returns. The Cash Policy is discussed in greater detail in my Financial Cover Memo.

PERSONNEL RECRUITMENT:

SEAPA interviewed a qualified candidate for the Control Systems Engineer position in 2023. The candidate was an Electrical Engineer with hydro and utility experience and would have been an excellent addition to the team. After a verbal offer of employment, the candidate discovered housing constraints in Ketchikan and declined to accept the position.

We received interest from another candidate in February 2024. The candidate has extensive SCADA experience and was a licensed professional electrical engineer. After calling the office and hearing that remote work was not an option, the candidate declined a job interview.

After over 3 years, it is becoming more evident that the Controls System Engineer position might not be filled with a qualified candidate if we continue to only entertain Alaska residency. I received a resume recently from a highly qualified candidate with 15-years of hydroelectric and controls experience. The candidate would consider a remote position with monthly onsite visits to Alaska. Consideration should be given again to allow a candidate to work remotely with monthly site visits to Alaska. SEAPA is short staffed, and the workload is growing.

Attachments:

- A. *Comprehensive Comments on Preliminary Proposed Action*
- B. *Memorandum of Understanding Regarding Reclamation Agreement*
- C. *Custody Agreement*
- D. *DNR Reclamation Fund History*
- E. *Letter to the Governor*
- F. *Resume*

Attachment A to CEO Report
*Comprehensive Comments on Preliminary
Proposed Action*

SOUTHEAST ALASKA POWER AGENCY

55 Don Finney Lane
Ketchikan, Alaska 99901



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February 2, 2024

Director, Ecosystem Management Coordination
201 14th Street SW
Mailstop 1108
Washington, D.C. 20250-1124

Re: USDA Forest Service | Notice of Intent to Prepare EIS [3411-15-P]
Land Management Plan Direction for Old-Growth Forest Conditions Across the
National Forest System

Southeast Alaska Power Agency (SEAPA)
Comprehensive Comments on the Preliminary Proposed Action

Dear Director:

The Southeast Alaska Power Agency (SEAPA) is a Joint Action Agency of the State of Alaska, a public corporation formed and existing under Alaska Statutes §§ 42.45.300-.320. SEAPA owns two hydroelectric projects in Southeast Alaska providing economical, renewable, non-carbon-based electric power to three member public utilities in Ketchikan, Wrangell, and Petersburg, Alaska.

There are 34 communities located in SE Alaska. Expensive and carbon-emitting diesel generators are still the primary power source for 14 of them and hydro is the primary power source for the remaining 20. Any cost impact due to implemented measures that increase the operational costs of hydrogeneration and transmission facilities could further escalate the cost of power, placing an additional burden on consumers, and causing our small communities to bear a disproportionate share of the burden.

SEAPA's transmission lines are entirely within the temperate rainforest and are not at risk of wildfires. A determination that inventoried mature and old-growth forests in the Tongass National Forest (TNF) in SE Alaska are threatened by wildfires is not warranted.

SEAPA has a vital interest in the proposed amendment to all land management plans for units of the National Forest System. It is our understanding that the intent of this amendment is to include consistent direction to conserve and steward existing and recruit future old-growth forest conditions and to monitor their condition across planning areas of the National Forest System.

We acknowledge the Department's commitment to conserving and stewarding old-growth forest conditions. However, as the owner and operator of hydrogeneration and overhead transmission facilities within the TNF, SEAPA believes it is crucial to highlight the unique challenges posed by the preliminary proposed action.

Our specific concerns and recommendations are as follows:

1. **Request for Exclusion of Hydrogeneration and Transmission Land Management Activities:** The preliminary proposed action, as outlined in the NOI, enumerates standards for management actions within old-growth forest conditions. Given the mutually exclusive nature of vegetation management for old-growth forest conditions and the operation of hydrogeneration and transmission facilities, SEAPA respectfully requests the exclusion of land management activities associated with these facilities from the proposed action.
2. **Challenges for Transmission Lines and Right-of-Ways:** Unique challenges for transmission lines within the TNF include geographical difficulty and the high cost associated with line clearing. The expense of helicopter operations due to the lack of roads exacerbates the challenges. Considering these obstacles, SEAPA proposes that existing and future right-of-ways for transmission lines and hydro should be exempt from the proposed land management activities.
3. **Complementary Relationship and Carbon Displacement:** SEAPA emphasizes the complimentary relationship between hydrogeneration and transmission facilities and the proposed action. The hydrogeneration facilities play a crucial role in reducing carbon discharges from existing diesel generators, contributing to a reduction in carbon storage demand. SEAPA urges the consideration of this relationship to prevent unintended consequences that may hinder the progress towards clean, green energy in the TNF.
4. **Impact on Power Costs in Alaska:** It is crucial to consider the existing economic landscape in Alaska. The cost of power in our state is already significantly higher than in the lower 48. Implementing additional measures that increase the operational costs of hydrogeneration and transmission facilities could further escalate the cost of power.
5. **Local Forest Service Management and Forest Health:** Removing management decisions from local Forest Service offices, where staff are intimately familiar with Alaska's unique conditions and forest health, and centralizing these decisions in Washington DC, could lead to a disconnect between decision-makers and the realities of Alaska's diverse ecosystems. Local expertise is crucial in ensuring effective and context-specific land management.
6. **The Carbon Sequestration Potential of Younger Forests:** Recent findings, as highlighted by the World Resources Institute [source: <https://www.wri.org/insights/young-forests-capture-carbon-quicker-previously-thought>], suggest that younger forests have a greater capacity to capture carbon than previously thought. This information underscores the importance of considering the carbon sequestration potential of younger forests in the context of land management decisions.
7. **Concerns Regarding the Approach on "Future Old-Growth Forest Conditions":** The inclusion of the term "future old-growth forest" in the NOI raises concerns as it seems to apply to all forests, everywhere, potentially placing all forests in a category regulated by this land management plan. Such broad applicability may overlook the unique characteristics and needs of different forest ecosystems. In April 2011, a USDA Forest Service Issue paper written by Barbara Stanley, Regional Energy Coordinator for the Alaska Region, stated:

Forest Service policy is to encourage hydropower production where it is compatible with National Forest System (NFS) purposes and to ensure that the planning, construction, and operation of hydropower projects protect and effectively utilize NFS lands and resources. The Alaska Region actively participates in the Federal Energy Regulatory Commission (FERC) licensing process and cooperates with other federal agencies, state, local government, and other organizations in responding to proposed projects and in preparing license clauses and conditions. The Alaska Region tries

to balance the many, and sometimes competing, internal and external resource management issues while being mindful of our responsibilities to foster the economic well being of the many people, industries, and communities that are dependent on these hydropower projects. Many of the smaller communities in the Alaska Region are dependent upon diesel-generated electricity and are now actively pursuing hydroelectric projects.

Inclusion of the term "future old-growth forest" in the NOI may contradict the Forest Service's policy to encourage hydropower production to displace communities dependent on diesel-generated electricity.

8. **Challenges and Recommendations for a Productive Approach:** Recognizing potential challenges in shaping the preliminary proposed action, SEAPA proposes a focused approach to address concerns related to hydrogeneration and transmission facilities. While acknowledging the exemption for "public health and safety," SEAPA believes a more nuanced consideration is necessary to avoid unnecessary work and uncertainties.

We appreciate the opportunity to provide these comments during the scoping period. It is our intent that SEAPA's insights contribute to the development of a balanced and effective land management plan that ensures the preservation of old-growth forest conditions while accommodating the unique needs and challenges of hydrogeneration and transmission facilities.


Thank you for your consideration.

Sincerely,



Robert Siedman, P.E., CEO
Southeast Alaska Power Agency

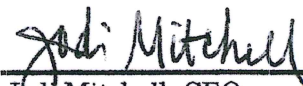
The undersigned support the Southeast Alaska Power Agency's comprehensive comments in this letter regarding the USDA's Notice of Intent to prepare an Environmental Impact Statement for Land Management Plan Direction for Old-Growth Forest Conditions across the National Forest System:



Michael Rovito
Deputy Director
Alaska Power Agency
mrovito@alaskapower.org



Alec Mesdag, CEO
Alaska Electric Light & Power
alecmesdag@aelp.com



Jodi Mitchell, CEO
Inside Passage Electric Cooperative
jmitchell@insidepassageelectric.org

Attachment B to CEO Report
*Memorandum of Understanding Regarding
Reclamation Agreement*

Memorandum of Understanding Regarding Reclamation Agreement with DNR concerning Swan Lake, Tyee Lake, Terror Lake and Solomon Gulch Hydroelectric Projects

This Memorandum of Understanding Regarding Reclamation Agreement with DNR concerning Swan Lake, Tyee Lake, Terror Lake and Solomon Gulch Hydroelectric Projects ("Reclamation MOU" or "Agreement") is entered into by and between Southeast Alaska Power Agency f/k/a Four Dam Pool Power Agency ("SEAPA"), Kodiak Electric Association, Inc. ("KEA"), and Copper Valley Electric Association, Inc. ("CVEA"). SEAPA, KEA, and CVEA shall be referred to collectively as the "Parties" and each individually as a "Party." This Reclamation MOU shall be effective as of the date all Parties have signed the document.

RECITALS

- A. SEAPA is currently the owner of the Swan Lake Hydroelectric Project, the Tyee Lake Hydroelectric Project, the Solomon Gulch Hydroelectric Project and the Terror Lake Hydroelectric Project collectively referred to as the "Projects".
- B. SEAPA and State of Alaska, Department of Natural Resources entered into lease and easement agreements related to the Projects (collectively the "DNR Agreements") which DNR Agreements are listed in attachments to the First Amendments (defined below).
- C. SEAPA and DNR amended the DNR Agreements pursuant to two agreements entitled "Amendment to Lease and Easement Documents For Tyee and Swan Lake Hydro Projects", dated April 6, 2005 and "Amendment to Lease and Easement Documents For Solomon Gulch and Terror Lake Hydro Projects", dated April 6, 2005 (collectively the "First Amendments").
- D. SEAPA is restructuring and as part of said restructuring, the Parties entered into the "Asset Transfer Agreement For The Transfer Of The Terror Lake Hydroelectric Project and the Solomon Gulch Hydroelectric Project", dated November 11, 2008, ("ATA") whereby the Parties set forth the terms and conditions by which SEAPA would transfer the Terror Lake Project (as defined in the ATA) and related assets and liabilities to KEA and SEAPA would transfer the Solomon Gulch Project (as defined in the ATA) and related assets and liabilities to CVEA. Currently the restructuring is expected to close on February 24, 2009.
- E. The Parties are working with DNR to account for the change in ownership of the Projects and to amend the measures previously set out in the First Amendments related to performance guarantees for the DNR Agreements in a document that shall be referred to herein as the "Reclamation Amendment Agreement." A current draft of the Reclamation Amendment Agreement, which has been reviewed and preliminarily approved by the Parties, entitled "Second Amendment To Lease And Easement Documents For Tyee Lake, Swan Lake, Terror Lake and Solomon Gulch Hydroelectric Projects" (the "Second Amendment") is attached hereto as Exhibit A. The Parties have submitted the Second Amendment to DNR for its review and approval.

F. DNR may not review and approve the Second Amendment or another form of the Reclamation Amendment Agreement before the closing of the restructuring. Accordingly this Reclamation MOU is intended to provide the basis for the Parties to fulfill their obligations to work together to finalize a Reclamation Amendment Agreement with DNR after the closing.

NOW, THEREFORE, in exchange for the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

TERMS AND CONDITIONS

1. Post-Closing Obligations. If DNR and the Parties do not sign the Second Amendment or some another mutually acceptable form of the Reclamation Amendment Agreement before the closing of the restructuring, the Parties shall use their best efforts to work together and with DNR to finalize a mutually agreeable Reclamation Amendment Agreement after the closing. The Parties anticipate the final Reclamation Amendment Agreement will be in a form substantially similar to that of the Second Amendment.
2. Acknowledgement of Obligation to Reach Agreement with DNR. Each Party acknowledges its obligation to reach agreement with DNR regarding the reclamation and performance guarantees for its respective Project(s).
3. Collective Agreement Not Reached. Unless the Parties otherwise mutually agree in writing, if the Parties are unable to reach agreement with DNR on a Reclamation Amendment Agreement that involves all the Projects collectively within ninety (90) days of the Closing (as defined in the ATA), each Party will enter into a separate Reclamation Amendment Agreement with DNR for its respective Project(s). In the event the Parties enter into separate Reclamation Amendment Agreements with DNR, the existing Reclamation Contingency Fund shall be split into three separate new reclamation contingency funds as follows: one for the Swan Lake and Tyee Lake projects, one for the Terror Lake project, and one for the Solomon Gulch project. In such case, the funds in the existing Reclamation Contingency Fund shall be distributed to the three new reclamation contingency funds as follows: Fifty percent (50%) to the new reclamation contingency fund for the Swan Lake and Tyee Lake projects; Twenty-Five percent (25%) to the new reclamation contingency fund for the Terror Lake project; and Twenty-Five percent (25%) to the new reclamation contingency fund for the Solomon Gulch project.
4. Timing. The Parties will use their best efforts to finalize and execute the Reclamation Amendment Agreement as soon as possible, pending approval by DNR.
5. Payment of The \$75,000 Annual Deposit In The Event A Reclamation Amendment Agreement Is Not Finalized by April 15, 2009. In the event the Parties are unable to finalize and execute a Reclamation Amendment Agreement with DNR prior to April 15, 2009, the Parties agree to make the required Seventy Five Thousand (\$75,000) annual deposit for 2009 to the Reclamation Contingency Fund pursuant to the First Amendments, as follows: SEAPA shall pay Thirty Seven Thousand Five Hundred Dollars into the Reclamation Contingency Fund, CVEA

shall pay Eighteen Thousand Seven Hundred Fifty Dollars (\$18,750) into the Reclamation Contingency Fund, and KEA shall pay Eighteen Thousand Seven Hundred Fifty Dollars (\$18,750) into the Reclamation Contingency Fund. Each Party shall make its respective payment into the Reclamation Contingency Fund pursuant to this paragraph no later than April 15, 2009.

6. Authority. Each Party hereto represents and warrants to the others that all necessary authorizations required for execution and performance of this Reclamation MOU have been given and that the undersigned is duly authorized to execute this Reclamation MOU and bind the Party for which it signs.

IN WITNESS WHEREOF, the parties have each executed this Reclamation MOU as of the dates written below.

SOUTHEAST ALASKA POWER AGENCY

Signature: Robert Weinstein
Printed Name: Robert Weinstein
Title: Chairman of the Board
Date: February 24, 2009

KODIAK ELECTRIC ASSOCIATION, INC.

Signature: Darron Scott
Printed Name: Darron Scott
Title: President/CEO
Date: February 24, 2009

COPPER VALLEY ELECTRIC ASSOCIATION, INC.

Signature: Robert A. Wilkinson
Printed Name: Robert A. Wilkinson
Title: Chief Executive Officer
Date: February 24, 2009

Attachment C to CEO Report

Custody Agreement

CUSTODY AGREEMENT

THIS CUSTODY AGREEMENT is made by and between the Four Dam Pool Power Agency, (herein the “Power Agency”) and Wells Fargo Bank, National Association, a national banking association (herein the “Custodian”), as of the 14th day of April, 2005 (the “Agreement”).

WHEREAS, pursuant to the Amendment to Lease and Easement Documents for Solomon Gulch and Terror Lake Hydro Projects and the Amendment to Lease and Easement Documents for Tyee and Swan Lake Hydro Projects, each between the Four Dam Pool Power Agency and the State of Alaska, Department of Natural Resources (“DNR”), and each dated as of the 6th day of April 2005 (the “Amendments”; capitalized terms used herein without definition shall have the meanings assigned to such terms in the Amendments), the Power Agency desires to engage the services of the Custodian to act on its behalf in providing custodial services for certain deposits under the Power Agency’s management or the management of its duly appointed investment broker.

WHEREAS, the Custodian is willing to act as the Power Agency’s custodian to provide these services for the Power Agency.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Services to be Provided by Custodian. Custodian shall:**
 - a. Open and maintain a Reclamation Contingency Fund (the “Fund”) with respect to the Amendments in the name of the Power Agency and hold in such an account all cash and investments initially deposited on April 15, 2005 in the amount of \$75,000.00, the additional deposits of \$75,000.00 to be made annually on or before April 15 by the Power Agency, plus any additional cash and securities that may be received from time to time for the account. Late deposits made on or after April 30 of the year they are due shall accrue eight percent (8.00%) interest per annum. Any such late charges shall also be deposited into the Reclamation Contingency Fund.
 - b. Act upon written or faxed direction from the Power Agency or from one or more investment managers duly appointed in writing by the Power Agency.
 - c. Settle security transactions for the account with brokers or others in accordance with the Power Agency’s and or duly appointed investment managers written or faxed direction.

- d. Issue advices to the Power Agency and or duly appointed investment managers setting forth particulars of purchases, sales receipts, deliveries and principal collection.
- e. Be responsible for the collection of all investment income relating to the asset(s) in the account.
- f. Present for payment all maturing securities or any securities called for redemption and collect proceeds therefrom.
- g. Deliver cash or securities in such manner as is mutually directed in writing by the Power Agency and the DNR.
- h. Deliver proxy materials for securities held in the account as the Power Agency may direct in writing.

2. **Powers of the Custodian.** Custodian is authorized and empowered to:

- a. Hold cash and assets in the Power Agency's name, name of the nominee selected by Custodian or at Depositories.
- b. Employ agents other than persons on its regular payroll and delegate to them such ministerial and other nondiscretionary duties as it sees fit and to rely upon such information furnished by such agents.
- c. Make, execute, acknowledge and deliver any and all documents of transfer and conveyance and other instruments that may be necessary or appropriate to carry out the custodianship duties and powers.

3. **Investment of Fund.** As soon as possible after receipt of deposits into the Fund, the Power Agency hereby direct the Custodian to invest the funds and reinvest earnings as outlined in the Amendments. The Custodian shall have the right to liquidate any investments held, in order to provide funds necessary to make required payments under this Agreement. The Custodian shall not have any liability for any loss sustained as a result of any investment or reinvestment made pursuant to the instructions of the Power Agency or as a result of any liquidation of any investment prior to its maturity or for the failure of the Power Agency to give the Custodian instructions to reinvest the funds or any earnings thereon.

4. **Reports.** Custodian shall annually on or before April 15, furnish to the Power Agency, the duly appointed investment managers, and the DNR a statement of account reflecting an inventory of assets in the account, all activity during the previous year, and a market value of the assets of the account. Custodian will furnish such other reports as the Power Agency may reasonably

request, including reports to the Power Agency's accountant or their examiners as may be necessary.

5. **Fees.** Custodian shall receive compensation from the Power Agency as set forth in Schedule A attached to the Agreement, as amended from time to time by the parties. Custodian shall also be reimbursed by the Power Agency for its out-of-pocket expenses during the reasonable performance of Custodian's duties herein.
6. **Authorized Persons.** The Power Agency, each duly appointed investment manager, and the DNR shall furnish a list to the Custodian (and from time to time whenever there are changes therein) of persons authorized act on their behalf for the purpose of transmitting instructions to the Custodian concerning the assets in the account. Custodian shall be entitled to rely on the oral advice as confirmed in writing or written advice of such persons. Custodian shall treat as genuine and may rely on any notice or communication without further verification, that it believes is from the proper party and shall be protected in doing so by the Power Agency.
7. **Amendment and Termination.** This Agreement may be amended by mutual, express written consent of the Power Agency at any time. This Agreement shall continue in effect, as described in Section 5(f) of the Amendments, unless or until terminated by mutual, express written consent of the Power Agency and the DNR or by the Custodian upon 30 days written notice to the other party. Upon termination, all securities held in the account shall be delivered by the Custodian to the Power Agency or in accordance with the Power Agency's written instruction. Any fees remaining outstanding and balance owing to the Custodian may be withheld from the assets of the account prior to delivery to the Power Agency or as the Power Agency directs.
8. **Indemnification.** The Power Agency and the DNR hereby agrees to indemnify and hold the Custodian harmless from and against any and all claims, liabilities and expenses (including attorney's fees), that may be imposed on, incurred by, or asserted against the Custodian by reason of any action taken or not taken by the Custodian under this Agreement, unless such claims, liabilities and expenses were caused by negligence or willful misconduct on the part of the Custodian in the exercise of its responsibilities hereunder. Custodian hereby agrees to indemnify and hold the Power Agency and the DNR harmless from and against any and all claims, liabilities and expenses (including attorney's fees), that may be imposed on, incurred by, or asserted against the Power Agency or the DNR by reason of any action taken or not taken by Custodian under this Agreement, including the physical loss of certificated securities in the possession of the Custodian, unless such claims, liabilities and expenses were caused by negligence or willful misconduct on the part of the Power Agency or the DNR hereunder. In no event shall the Custodian be liable for any special, indirect or consequential damages from any action taken or omitted to be taken by it or them

hereunder or in connection herewith even if advised of the possibility of such damages. The foregoing indemnification shall survive any termination or assignment of this Agreement.

9. **Liability of the Custodian.** It is agreed that in consideration of Wells Fargo Bank, N.A. acting as Custodian hereunder, it is to be considered strictly as a depository only and shall not be responsible or liable on any matter whatsoever for the sufficiency or correctness as to form, manner, execution or validity of any instruments between the parties to the Amendments or any other agreements related thereto; that the duties of the Custodian shall be limited to the collection and distribution of the periodic payments deposited into such Fund in accordance with the terms hereof and no further duties or responsibilities shall be implied. The Custodian will not make any payment or disbursement from or out of the Fund except as provided by this Agreement, the Amendments, or as required by law or court order. The Custodian may rely upon and act upon any instrument, notice, request, or instruction received by it pursuant to the provisions of this Agreement, which it reasonably believes to be in conformity with the requirements of this Agreement. The Custodian shall be under no duty to inquire into or investigate the validity, accuracy or content of any document. The Custodian agrees to use the same degree of care and skill as is customary for a Custodian in similar circumstances. The Custodian will not be liable for any action taken or not taken by it under the terms hereof in the absence of breach of its obligations hereunder or gross negligence or willful misconduct on its part that a court of competent jurisdiction finds was the primary cause of a loss to a party. All of the terms and conditions in connection with the Custodian's duties and responsibilities, and the rights of the Power Agency or anyone else (including without limitation, the DNR), with respect to the Fund, are contained solely in this Agreement and the Amendments, and the Custodian is not expected or required to be familiar with the provisions of any other agreement, and shall not be charged with any responsibility or liability in connection with the observance of the provisions of any such other agreement. In the administration of the Agreement and the Fund hereunder, the Custodian may execute any of its powers and perform its duties hereunder directly or through agents or attorneys and may, consult with counsel, accountants and other skilled persons to be selected and retained by it. The Custodian may act or refrain from acting in respect of any matter referred to herein in full reliance upon and by and with the advice of counsel which may be selected by it, and shall be fully protected in so acting or in refraining from acting upon the advice of such counsel. Except as herein expressly provided, none of the provisions of this Agreement shall require the Custodian to expend or risk its own funds or otherwise incur financial liability or expense in the performance of any of its duties hereunder. The Custodian is hereby authorized to comply with and obey all orders, judgments, decrees or writs entered or issued by any court, and in the event the Custodian obeys or complies with any such order, judgment, decree or writ of any court, in whole or in part, it shall not be liable to either the Power Agency, the DNR, nor to any other person or entity, by reason of such

compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated. In the event of any disagreement between the parties hereto or adverse demands or claims being made by them or any of them upon the Custodian, and the Custodian shall become involved in litigation or other proceedings (administrative or otherwise) in lieu of litigation, including (without limitation) any interpleader brought by the Custodian, the Power Agency and the DNR agree that they would each be jointly and severally liable to the Custodian and agree to reimburse the Custodian on demand for all costs, expenses and attorney's fees which the Custodian shall incur or become compelled to pay by reason of such litigation and the Custodian shall have a lien upon all monies, instruments, and property in the Custodian's name to secure the repayment of the same.

10. **Notices.** All notices, instructions, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when received by the recipient party at the address provided below (a) on the date of service if served personally to the party to whom notice is to be given, (b) on the day of transmission if sent by facsimile transmission to the facsimile number given below, and telephonic confirmation or receipt is obtained promptly after completion of transmission, (c) on the day after delivery to Federal Express or similar overnight courier service or the Express Mail service maintained by the United States Postal Service, or (d) on the fifth day after mailing, if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, and properly addressed, return receipt requested, to the party as follows:

Notices to the Power Agency shall be directed and mailed as follows:

The Four Dam Pool Power Agency
703 W. Tudor Blvd, Suite 102
Anchorage, AK 99503
Attn: Bob LeResche, CEO
Phone: (907) 258-2281
Fax: (907) 258-2287

Notices to the DNR shall be directed and mailed as follows:

State of Alaska Department of Natural Resources
Division of Mining, Land and Water
550 W. 7th Ave, Ste 1070
Anchorage, AK 99501-3579
Attn: Bob Loeffler, Director
Phone: (907) 269-8600
Fax: (907) 269-8904

Notices to the Custodian shall be directed and mailed as follows:

Wells Fargo Bank, N.A.
1300 SW 5th Avenue
MAC P6101-114
Portland, Oregon 97201
Attn: Doreen K. Rowe
Phone: (503) 886-1411
Fax: (503) 886-3300

Wire Transfer Instructions:

Wells Fargo Bank
ABA: 121000248
Acct # 0001038377
Corporate Trust Clearing Acct
FFC: FDPPA Reclamation Contingency Fund

Any party may change its address for purposes of the paragraph by giving the other party written notice of the new address in the manner set forth above.

11. **Inspection Privileges.** The books, records, documents, accounting procedures and practices of Custodian relevant to this Agreement are subject to examination by the Power Agency and the DNR.
12. **Governing Law.** This Agreement and all transactions hereunder shall be governed by, interpreted, construed and enforced in accordance with the laws of the State of Alaska.
13. **Regarding the Custodian.** Any entity into which the Custodian may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Custodian shall be a party, or any entity succeeding to the business of the Custodian, shall be the successor of the Custodian hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.
14. **Effective Date.** This Agreement shall be effective as of April 14, 2005.

[Signature page is attached.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

THE POWER AGENCY

The Four Dam Pool Power Agency

By: _____

Its: Acting Gen Manager

THE CUSTODIAN

Wells Fargo Bank, National Association

By: _____

Its: _____

ACKNOWLEDGMENT AND CONSENT:

State of Alaska Department of Natural Resources

By: _____

Its: _____

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

THE POWER AGENCY

The Four Dam Pool Power Agency

By: _____
Its: _____

THE CUSTODIAN

Wells Fargo Bank, National Association

By: Doreen K. Rowe
Its: Doreen K. Rowe
Vice President

ACKNOWLEDGMENT AND CONSENT:

State of Alaska Department of Natural Resources

By: _____
Its: _____

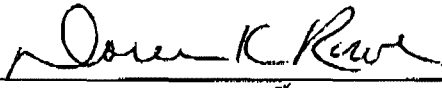
EXECUTION COPY

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

THE POWER AGENCY
The Four Dam Pool Power Agency

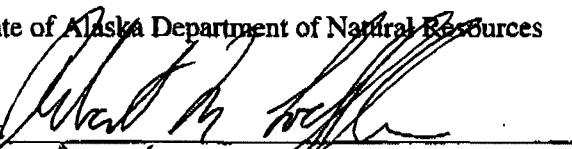
By: _____
Its: _____

THE CUSTODIAN
Wells Fargo Bank, National Association

By: 
Its: Doreen K. RoweTM
Vice President

ACKNOWLEDGMENT AND CONSENT:

State of Alaska Department of Natural Resources

By: 
Its: Director,
Division of Mining, Land & Water



SCHEDULE A

Four Dam Pool Power Agency Custody Services

Fees for Custody Services:

Annual Administration Fee:

\$500.00

The fee includes normal administration of a dedicated account on behalf of the Power Agency and annual statements. The annual fee is billed in advance and is due at the time of the establishment of the Reclamation Contingency Fund, and annually thereafter.

Assumptions:

- Cash and securities will be deposited in a segregated custody account at Wells Fargo Bank, N.A. on behalf of the Power Agency and the DNR.
- Annual statements will be mailed to the Power Agency and the DNR.
- Funds will be disbursed as mutually directed in writing by the Power Agency and the DNR.

WELLS FARGO CORPORATE TRUST SERVICES

Attachment D to CEO Report
DNR Reclamation Fund History

SEAPA DNR Reclamation Fund History

SEAPA

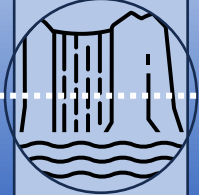


Southwest Alaska Power Agency

Pdf Page 80 of 138 pages

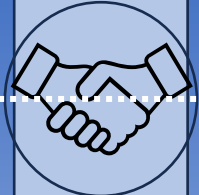
Brief History of SEAPA

1980's
Construction



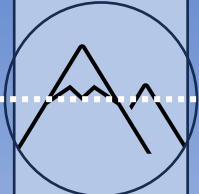
The State of Alaska constructs Terror Lake, Solomon Gulch, Swan Lake and Tyee Lake Hydroelectric Facilities.

1985
PSA



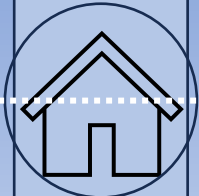
The Alaska Power Authority (APA) owns all four projects and enters into a Power Sales Agreement (PSA) with Parties.

1989
AEA Created



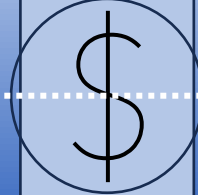
An Executive Order changed APA to AEA (Alaska Energy Authority) providing for a public corporation independent and separate from the State.

1999
HCR 10



The House approves the sale of all four projects to completely divest the State from future obligations.

2002
FDPPA



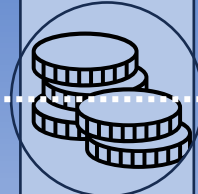
AEA sells all four projects to the Four Dam Pool Power Agency (FDPPA), a Joint Action Agency (JAA) of the State (AS 42.45.300).

2005
DNR



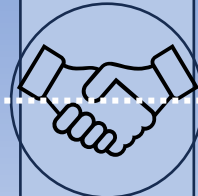
Amendment #1 to Lease Agreements between FDPPA and DNR create the Reclamation Contingency Fund to fulfill the Performance Guarantee Obligation.

2009
SEAPA



FDPPA sells Solomon Gulch to CVEA and Terror Lake to KEA under restructuring. FDPPA is renamed to SEAPA to reflect the location of the remaining projects: Swan Lake and Tyee Lake in Southeast Alaska.

2024
Amendment #2



Operating under an MOU, 15 years after restructuring, SEAPA, DNR, KEA and CVEA sign Amendment #2 to Lease Agreements.



Your Low-Cost Wholesale Provider



Pdf Page 81 of 138 pages

Southeast Alaska Power Agency

Amendment #1 Overview

- After Purchase of the four projects by FDPPA from the AEA, Lease Agreement(s) between FDDPA and DNR were signed (2002) for all four projects.
- Special Stipulations in the Lease Agreement(s) (Section 23) title Performance Guarantee required financing arrangements to be established for Reclamation.
- FDPPA and DNR signed Amendment #1, establishing Security Assignments to meet obligations of Section 23 (Performance Guarantee under Original Lease Agreements) in 2005 establishing Securities as Follows:
 - Proof of Minimum Property Insurance Coverages (Attachment B to Amendment 1)
 - Maintenance of the 5R Fund (described in paragraph 4.6 of the Indenture of Trust)
 - Creation and Maintenance of a Reclamation Contingency Fund



Your Low-Cost Wholesale Provider

Restructuring FDPPA to SEAPA

- FDPPA sold Solomon Gulch to CVEA and Terror Lake to KEA in 2009.
- Article VI of the Asset Transfer Agreement (ATA) to finalize the sale of Solomon Gulch and Terror Lake required each Party to obtain separate Agreements with DNR for Land Leases and Performance Guarantees.
- All Parties were working with DNR to account for change in ownership of the Projects in 2008 and submitted to DNR Amendment #2. DNR did not review or approve Amendment #2 prior to closing of restructuring (sale) of the projects therefore a Memorandum of Understanding (MOU) was signed by all parties with terms as follows:
 - Solomon Gulch will enter into a separate DNR Reclamation Agreement
 - Terror Lake will enter into a separate DNR Reclamation Agreement
 - SEAPA (Swan Lake and Tyee Lake) will enter into a separate DNR Reclamation Agreement
 - Upon the completion of separate agreements with DNR , the Reclamation Contingency Fund, established under Amendment #1, will be distributed between all parties by SEAPA to KEA (25%) and CVEA (25%).



Your Low-Cost Wholesale Provider

Amendment #2

- From 2009 until 2023, SEAPA maintained Performance Guarantees for all parties while separate DNR Reclamation Agreements were being negotiated with DNR. This included:
 - Maintaining the 5R Fund (SEAPA's Renewal, Replacement, Risk and Reserves Fund)
 - Maintaining and depositing \$75,000 into the Reclamation Fund held in Trust (Wells Fargo)
 - Maintaining minimum insurance requirements
- The Reclamation Fund yearly deposits were performed under an MOU that stated \$37,500 was SEAPA's portion to be deposited, \$18,750 was KEA's portion and \$18,750 was CVEA's portion.
- Amendment #2 was finalized in 2023, effectively separating liability for SEAPA, CVEA and KEA to reflect obligations for each respective Party's Project under their current ownerships.
- Amendment #2 terminated Amendment #1 for all Parties, which thereby terminated the Performance Guarantee that SEAPA maintained for Stipulation (23) of the original Lease Agreements from 2002.



Your Low-Cost Wholesale Provider

Amendment #3

- After Amendment #2 was signed in 2023, SEAPA, KEA and CVEA were separated which effectively finalized the transfer of ownership of Terror Lake and Solomon Gulch (started in 2009) and separated obligations respectively as follows:
 - SEAPA: Swan Lake and Tyee Lake
 - KEA: Terror Lake
 - CVEA: Solomon Gulch
- CVEA and KEA signed separate agreements (Amendment #3) with DNR to reflect the transfer of Statutory Authority of the projects, amend certain Special Stipulations in each respective original Lease Agreement(s) reflecting new ownership including Stipulations (23) (Performance guarantee's), which satisfied DNR's requirement for reclamation of Solomon Gulch and Terror Lake (Bonds amounted to \$2.9M for Solomon Gulch and \$670k for Terror Lake to satisfy DNR Requirements for reclamation).
- SEAPA currently does not have a Performance Guarantee signed by DNR to satisfy Stipulations (23) of the Lease Agreements. A draft is complete and ready for DNR signature.



Your Low-Cost Wholesale Provider

Memorandum of Understanding

- During Restructuring (the sale of Solomon Gulch and Terror Lake in 2009), the Parties entered into a Memorandum of Understanding (MOU). The purpose of the MOU was to acknowledge and memorialize the Parties' obligations to reach an agreement with the DNR regarding reclamation and performance guarantees for their respective Projects, and to set forth the terms and conditions of their respective obligations pending finalization and execution of a Reclamation Amendment Agreement which required DNR approval.
- The MOU required that upon finalization of each respective Party's Amended Reclamation Agreement, the Reclamation Contingency Fund would be distributed as follows:
 - 25% of the Fund to KEA for Terror Lake
 - 25% of the Fund to CVEA for Solomon Gulch
 - 50% of the Fund to SEAPA for Swan Lake and Tyee Lake

Upon finalizing SEAPA's new Reclamation Amendment Agreement (Amendment #3 to Lease Agreements), SEAPA will be required to distribute the Reclamation Fund to the Parties. This will require an amendment or termination of the Custody Agreement that SEAPA has with the Trustee which DNR is a signatory of.



Your Low-Cost Wholesale Provider

Future: SEAPA Performance Guarantee

- SEAPA has drafted a blanket Performance Guarantee to reinstate the requirements of Stipulation (23) that were terminated in Amendment #2.
- The Performance Guarantee will establish the following:
 - Performance guarantee (New Bonding) of \$660K for the Tyee Lake Facility. This amount is the same amount KEA and DNR agreed to in Amendment #3 (August-2023) for Terror Lake, which is an identical facility as Tyee Lake (a Lake Tap Facility).
 - Performance guarantee (New Bonding) of \$2.9M for the Swan Lake Facility. This amount is the same amount CVEA and DNR agreed to in Amendment #3 (July-2023) for the Solomon Gulch Project, which is an identical facility as Swan Lake (a Dam Facility).
 - The result will be total Performance guarantee (New Bonding) of \$3.6M for both Tyee Lake and Swan Lake under Amendment #3 to Tyee Lake and Swan Lake Lease Agreements to satisfy the requirements of Stipulation (23) of the original Lease Agreements.
 - A copy of SEAPA's certificates of insurance that satisfy Stipulation (21) will be attached.
 - Reimbursement to KEA and CVEA and a resultant termination of the existing Reclamation Contingency Fund will be noted with reference to Termination of the existing Custody Agreement SEAPA has and DNR is a Party to.



Your Low-Cost Wholesale Provider

Contact SEAPA

Robert Siedman, P.E

Chief Executive Officer

Southeast Alaska Power Agency

55 Don Finney Lane | Ketchikan, AK 99901

P 907.228.2281 | C 509.540.9174 | F 907.225.2287

Your Low-Cost Wholesale Power Provider

Visit our website at: www.seapahydro.org



Sharon E. Thompson

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Southeast Alaska Power Agency

Attachment E to CEO Report
Letter to the Governor

SOUTHEAST ALASKA POWER AGENCY

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Ketchikan, Alaska 99901



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December 8, 2023

Delivery Via U.S. Priority Mail to Anchorage & Juneau Offices

The Honorable Michael Dunleavy
State of Alaska
Office of the Governor

Dear Governor Dunleavy,

First and foremost, thank you for your support in Wrangell following the fatal landslide this November. Your commitment and support for one of our Member Utilities was incredibly heartfelt. Please accept our sincerest gratitude and appreciation.

We also appreciate your commitment to energy resiliency and energy security in Alaska. The Alaska Energy Security Task Force established under your Administration was an excellent way to begin addressing Alaska's energy needs. The Alaska Energy Security Task Force Report ('Report') was extremely comprehensive for many Alaskans.

Administrative Order No. 344 commissioned the Alaska Energy Security Task Force with identifying solutions for meeting Alaska's energy needs now and in the future with a focus on affordability, reliability, and security. Unfortunately, the report was not very comprehensive regarding the critical energy needs of southern Southeast Alaska, specifically within the Southeast Alaska Power Agency's (SEAPA) transmission corridor. As you know, SEAPA's transmission corridor is the second largest in the state of Alaska, second only to the Railbelt. It is SEAPA's mission to provide safe, reliable, and affordable power to our Member Utilities in Ketchikan, Petersburg, and Wrangell. Grid resilience (reliability) is critical to our communities. Lieutenant Governor, Nancy Dahlstrom's letter of December 1, 2023 notes that the Report acknowledges that energy resilience is more critical to some Alaskans than others.

In December 2022, reliability on our electric grid was stressed due to the extreme peak energy demands in the region. SEAPA reached 100% outputs and was unable to provide additional generation to meet Ketchikan, Petersburg, and Wrangell's peak demand requirements. As a result, Ketchikan, Petersburg, and Wrangell were required to operate emergency diesel generators. All three communities were at high risk for rolling black outs. In the event of a single SEAPA hydroelectric generator failure/outage, Ketchikan and Petersburg would have been required to operate at nearly 100% diesel generation capacity with zero reserves.

Load growth in Southeast Alaska has accelerated in the past five years and is forecasted to increase at a significant rate in the future. This is mostly due to beneficial electrification, and in particular, heat pump conversions. Additionally, Metlakatla has entered into a Power Sales Agreement with Ketchikan to interconnect a submarine cable. Without increased capacity on the SEAPA electrical grid, extreme weather events and continued load growth will stress the system further after interconnection occurs and increase future risk for all four communities.

To address the growing needs of our Member Utilities, SEAPA developed a five-year strategic plan in 2023. The plan (attached) was adopted by our Board of Directors and specifically addresses load growth in horsepower (peaking demand) and capacity (fuel source). As you are aware, SEAPA is 100% renewable and uses water for fuel through hydroelectric generators.

We are seeking funding for the Southeast Alaska Grid Resiliency (SEAGR) project. The SEAGR project will increase generating capacity at the Tyee Lake hydroelectric facility and increase resiliency of the SEAPA electrical grid for:

SOUTHEAST ALASKA POWER AGENCY

The Honorable Mike Dunleavy
Office of the Governor

December 8, 2023
Page 2

- Metlakatla and potentially Kake electrical interconnections
- Petersburg, Wrangell, and Ketchikan beneficial electrification (load growth)
- Voltage and Frequency stabilization due to grid expansion and load increases
- Reliability with additional spinning reserves, increased inertia, and voltage support
- Resiliency during extreme weather conditions

The project would include installation of a third turbine and generator at Tyee. The third “unit” would have synchronous condensing capabilities, allowing it to be synchronized to the electric grid providing voltage support and frequency security through additional spinning inertia. Peak generation capabilities would increase 25% on the SEAPA system. Voltage support would increase while the third generator is operated in synchronous condensing mode, allowing for efficiency gains on existing units due to power factor corrections. Ancillary systems would be installed to support the third turbine to include 480V and 15kV switchgear upgrades/modifications.

The recent Department of Energy (DOE), \$206 million grant that Senators Murkowski and Sullivan, and Representative Peltola, brought home to Alaska was a huge win for Alaskans. Specifically, Alaskans within the Railbelt transmission corridor. The 100% match criteria for this grant will likely be on your radar, and potentially in your 2024 proposed budget. We are seeking a small fraction of the match criteria for our project in southern Southeast Alaska. Please consider adding an appropriation request of \$20 million in your 2024 budget for Southeast Alaska to ensure grid resiliency, reliability, and the future of our electric grid. Attached to this letter I have included SEAPA's CAPSIS request filed in 2023, our 2023 Board-adopted Strategic Plan, and Resolutions of support from the City and Borough of Wrangell and Petersburg Borough, with Ketchikan's letter of support to follow.

Thank you for your consideration. We look forward to participating in the continuous public engagement necessary for development of the legislative, regulatory, and policy changes that must occur for Alaska's comprehensive statewide energy plan for all Alaskans.

Sincerely,



Robert Siedman, P.E

Chief Executive Officer
Southeast Alaska Power Agency
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Your Low-Cost Wholesale Power Provider
Visit our website at: www.seapahydro.org



- CC: ➤ Bert Stedman, Senator, LEG-Senate District A
via email to senator.bert.stedman@akleg.gov
- Dan Ortiz, Representative, LEG-House District 1
via email to representative.daniel.ortiz@akleg.gov
- Tyson Gallagher, Chief of Staff, Office of the Governor
via email to tyson.gallagher@alaska.gov
- Lacey Sanders, Director of OMB, Office of the Governor
via email to lacey.sanders@alaska.gov
- Bob Sivertsen, Chair, Southeast Alaska Power Agency
via email to rvsivertsen@gmail.com

Enclosures:

- 2023 CAPSIS Request
- SEAPA 5-year Strategic Plan
- Supporting Resolutions

Attachment F to CEO Report

Resume



Robert Siedman, P.E.

Role: Chief Executive Officer

Robert Siedman is the Chief Executive Officer for the Southeast Alaska Power Agency (SEAPA). Robert provides expert visionary and mission critical leadership for the agency and O&M support to ensure continued safe reliable operation of SEAPA assets. Robert delivers superior leadership, management and interpersonal skills, excellent oral and written communication skills, maintains a positive attitude, and has excellent creative and problem-solving abilities. He provides political expertise and experience when encountering energy and regulatory issues on a local, state, and federal level. Robert reports directly to the SEAPA Board of Directors.

Position with the Agency

Chief Executive Officer

Key Expertise

- Contract Negotiations
- Legislative Liaison
- Hydroelectric Project Design and Rehabilitation
- Generation & Transmission strategic planning
- USACE Dam Safety Inspections (McNary Dam)
- Project Inspections
- Project Management
- Create, Communicate and Implement agency visions and missions

Professional and Affiliations

Licensed Electrical Engineer, AK #127357
Board of Directors - APA
Board of Directors - NWA
Power Review – BOR
Power Coordination – UOW
Hydrogen Maintenance – IRIS
Reliability Excellence – LCI
Grounding & Power – GTU

Education

BS: Electrical Engineering
Washington State University, 2009
Power Emphasis: Magna Cume Laude

Years of Experience

With SEAPA: 7
Total: 17

Current Duties

Leadership

Demonstrates clear vision in correctly anticipating trends, and priorities affecting the company's prosperity and operation. Accurately communicates concepts, visions, missions, strategies, goals, and direction for the organization to stakeholders. Motivates and encourages high employee morals and loyalty to the organization and facilitates team building and cohesiveness among the employees to achieve the firm's vision. Sets high working standards and pursues goals with a high level of personal drive.

Board of Directors

Builds working relationships with the board members and helps strengthen the board, and thus has worked with the board to develop the mission, and short, medium, and long-term strategic plan. Demonstrates a sound knowledge of board governance and procedures. Prepares information to the board on items requiring board opinions and decisions in a professional manner, with recommendations based on thorough study and sound principles. Maintains readily availableness to individual board members whenever necessary, as well as supports the board in its governance duties by providing necessary resources and information.

Public Relations

Gains respect and support of the communities on the conduct of the Southeast Alaska Power Agency. Prepares and sends periodic communications to the member communities. Keeps well informed on State and Federal Regulations and how they affect SEAPA. Works effectively with public and private agencies.

Staff Development

Creates and maintains organizational culture and climates which attracts, keeps, and motivates staff to carry out SEAPA's mission. Empowers staff members appropriate levels of freedom and authority, as well as effectively solicits and fosters support for initiative and creativity. Develops and executes sound personnel procedures and practices.

Budgeting/Work Programs

Directs and develops the annual budget for SEAPA's Renewal and Replacement (Capital Improvements) program, expense budget and 5-year work programs including developing cost estimates and other reports dealing with operations and maintenance of the hydroelectric projects. Participates in the preparation of cost projections and status reports. Responsible for reviewing the overall agency budgets and schedules.

Previous Work Experience

Director of Engineering, Southeast Alaska Power Agency – 6Yr

Performed designs, studies, supervised and facilitated the success for all SEAPA employees. Developed Board resolutions, large capital contracts, memorandums of understanding and directed multi-million-dollar studies and contracts that were highly impactful to the agency's success. Developed and negotiated a contract between Ketchikan and SEAPA for non-legacy hydrogeneration. Designed and executed a \$12M contract for high voltage submarine cables to Petersburg. Designed and executed high voltage substation rehabilitation projects. Championed transient system studies. Developed Operation plans for resource and risk management. Designed and executed powerhouse station service projects. Assisted the CEO with documents, financials, budgets, memorandums, and presentations. Integrated a dark fiber mesh communication network between Ketchikan, Petersburg, and Wrangell. Integrated a satellite fiber mesh communication network between Tyee, Swan and Ketchikan. Managed cyber security studies with integration for system hardening. Assisted with dam safety inspections, emergency action plan drills, maintenance, and operations.

Chief of Power, Hydroelectric Design Center (HDC) – 2Yr

HDC is the Center of Expertise for 75 hydroelectric powerhouses in the nation with the U.S. Army Corps of Engineers. Performed designs, studies, supervised and facilitated the success of Senior Engineers at the GS-13 level down to interns just beginning their careers. Supervised 20 electrical engineers to help plan, facilitate and execute mission critical tasks. Championed the inception of a new business line. Built extensive and strong relationships with customers around the nation. Performed Transient Voltage Analyses and Capacitive Discharge Current Calculations for HRG sizing. Performed Arc Flash Analysis's, Short Circuit Analyses, Load Flow Analysis's, EDG calculations and more. Mentored over 20 Electrical Engineers in performing highly technical hydro-electric designs for powerhouses over 1.4GW in size. Championed the design and installation of Generator Step Up Transformers for large hydroelectric Generators. Performed Design Quality Checks (DQC) on over \$5M (Design Cost Only) Power Systems Design contracts to include powerhouse rehabilitations, power train components, main unit transformers, station service switchgear, motor control centers, bridge/gantry cranes, balance of plant and more.

Senior Electrical Engineer, HDC – 1yr

Championed the HDC construction lead role with a team of 5 engineers for a \$35M powerhouse distribution project. This project included 2-15kV double ended switchgear, 5-480V distribution centers, 14 480/120/208V Unit Distribution Centers, Substation demolition/install and much more. Performed duties as engineer during construction lead while supervising an AE firm with a team of 5 engineers for the replacement of a powerhouse switch yard transformer, alternate station service transformer and substation switchyard. Performed and developed a white paper for sizing High Resistance Grounds on 100MW generators. Performed Transient Voltage Analysis for the effects of vacuum breakers on station service transformers. Determined the root cause of failure and recommended preventative measures for transient overvoltage catastrophic failures.

Electrical Electronics Craftworker – USACE – 2yr

Union Electrician/technician position with the U.S. Army Corps of Engineers. Installed designs that were developed as a Senior Electrical Engineer at the McNary Powerhouse. Performed 700-ton bridge crane maintenance and troubleshooting. Performed 100MW generator maintenance, commissioning, and troubleshooting, 200MW GSU transformer maintenance and ancillary equipment design, Navigation Lock Maintenance, Spill Way Maintenance, Electronic Relays (SEL, GE, Siemens) bench testing and troubleshooting, SCADA system maintenance, SER trouble shooting and more. Installed Programmable Logic Controllers for Fishway Weirs. Developed automated test plans and testing programs for generators, transformers, distribution lines and large pump motor protective relays. Performed trouble shooting and maintenance of powerhouse distribution systems, transformers & generators.

Senior Electrical Engineer – USACE – 4Yr

Designed, procured, planned, and scheduled the installation of distribution transformer replacements for project substations. Performed power quality analyses of derrick crane motors. Designed circuits to minimize nuisance tripping on Main Units 1-14 at McNary Dam. Designed 100-MW watt hour meter installation and removal drawings, testing sheets and commissioning plans. Installed SEL-735-watt hour meters. Provided Main Unit hydroelectric generator end winding failure technical support for single phase to ground faults to include cutting out windings, hi-potting and returning to service. Performed 100MW generator stator rewinds, troubleshooting expertise, testing, and commissioning. Performed Dam safety inspections on navigation locks, spillways, tailrace cranes, intake cranes and more.

Electrical Engineer (EIT) – Schweitzer Engineering Laboratories – 2yr

Developed a Synchrophasor Data Concentrator Simulation Program to effectively simulate thousands of Phasor Measurement Units on a Wide Area Management Network. Developed an algorithm for testing total harmonic distortion using Matlab and Omicron test equipment. Developed test suites for testing AcSElerator Quickset Software version releases.



SOUTHEAST ALASKA POWER AGENCY

Date: March 5, 2024
To: SEAPA Board of Directors
From: Robert Siedman, P.E., CEO
Subject: Revised CEO Evaluation Forms

At its January 2024 Annual board meeting, SEAPA presented updated CEO evaluation forms for review and discussion. Following discussion, the CEO was given direction for revisions to the forms and instructed to bring the revised forms before the Board for further discussion at the March 2024 board meeting. The Revised CEO Evaluation Forms are attached, together with a draft of an Amended Resolution to adopt the revised forms.

Staff looks forward to a consensus from the board at this meeting to finalize the Evaluation Forms and Amended Resolution and bring them back for consideration of adoption under Old Business at SEAPA's June 26-27, 2024 board meeting.

Attachments:

Revised Final Compiled Feedback & Evaluation Form
Revised Individual Board Member Form
Draft Amended Resolution No. 2021-083

**AGENDA ITEM 8A
ATTACHMENT**

SEAPA CEO Evaluation

Final Compiled Feedback & Evaluation Form



SEAPA's Chief Executive Officer Performance Evaluation

Final Compiled Feedback and Evaluation

Year of Evaluation: _____ Board Chair Name: _____

CEO Name: _____

Prior to the end of each calendar year, the Board of Directors shall provide the CEO with a performance evaluation and allow the CEO an opportunity to discuss with the Board his or her performance, compensation, and goals for the coming year. The CEO shall set a time for this review at a meeting of the Board of Directors in the Fall of each year. *As part of the annual review, the CEO and Board shall establish a time frame in which to complete the review and discuss compensation as per the terms of the Employee Agreement between the Southeast Alaska Power Agency and its Executive Officer.*

CEO Performance Evaluation Process

1. Annual Review of Performance Evaluation Form. The Board or assigned Board committee will review the CEO performance evaluation form adopted under amended Resolution No. 2021-083 and make modifications to adopt the assessment questions and criteria to the organization's unique needs. Modifications made by the Board will be made after the yearly evaluation is completed and agreed upon by the Board of Directors and the CEO, prior to the first Regular Board Meeting of the following evaluation year.
2. CEO Self-Assessment. *The* Chair will initiate the CEO performance appraisal process by asking the CEO to complete a self-assessment prior to beginning the evaluation process every year (see schedule). The CEO self-assessment should include a summary of achievements relative to the performance criteria defined at the beginning of the year, and a self-appraisal of performance based on the CEO's key accountabilities in each of the areas *that are* rated by the Board.
3. Board Evaluation. The CEO self-assessment will be distributed to all Board Members by the Chair for consideration prior to the evaluation process. The *Directors and alternates* will *develop separate* evaluations, *with consideration to the CEO self-assessment*. A total of 10 evaluations will be sent to the Chair to compile a final evaluation and summary report.

4. Summary Report. The evaluations will be collected by the Chair, and responses compiled in a manner that reveals an overall Board performance rating in each area, the CEO's self-rating, and a summary of comments made by both Board members and the CEO.
5. Board Review. Board Members will meet in executive session to **discuss** what to emphasize in their feedback to the CEO and discuss the final CEO evaluation report. The **Members** should also review the CEO's proposed goals for the coming year, make any modifications necessary, and collaborate with the CEO to ensure mutual agreement and commitment.
6. Final Documentation. The Chair should incorporate modifications to the evaluation and prepare final documentation of the CEO evaluation for feedback.
7. Personal CEO Feedback. The Board Members will meet with the CEO in executive session to discuss evaluation results. This session should provide performance improvement feedback to the CEO, and stimulate a productive, two-way dialogue with the CEO that includes his or her responses to the compiled evaluation, and personal commitments to improvement.
8. Compensation. **Discussion of potential salary increases and/or bonuses should not take place during the feedback meeting.**

Board Chair Final Documentation and Feedback Process:

1. Evaluating Ratings. The Board Chair should orchestrate feedback on ratings from the Board Members. If a rating of "N/A", a "5" or a "2" or less is received by the Chair from an individual Board Member for any performance evaluation category, the Chair should reach out to the Board Member to determine the reason for the rating. If the reason is "insufficient information", the Chair should attempt to provide additional information or reach out to the CEO for feedback on the specific informational topic prior to compiling the final form.
2. Compiling Ratings. SEAPA's Chair should compile the ratings from each individual Board Member's evaluation form in the final compiled feedback and evaluation form provided herein. The final form will automatically sum and calculate an overall rating per category and summation for the final, overall rating. A rating of "N/A" will reduce a category's total possible rating (e.g. If Board Member #2 checks a rating of "N/A" in a category, the total possible rating in that category would be reduced from a 5 to a 4). The final rating is a sum of all categories (weighted) for a final rating out of 5.
3. Compiling Comments and Goals. The Chair should compile comments for each category that are reflective of the entire Board for discussion with the CEO. Prior to meeting with the CEO, the Chair should review the compiled final comments with the Board in executive session. Goals and objectives for the following evaluation year should be agreed to by the 5 Voting members in executive session and discussed with the CEO during the feedback session.

CEO Leadership Performance Evaluation

CEO Name: _____

Compile the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments for feedback from the individual Board Member forms to provide a final rating and context to the rating, or what would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

If the rating of the CEO's performance is 2 or below, please provide specific suggestions for needed performance improvement. Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".

Leadership	Chair to compile from individual Board Members					
Board Member #1	1	2	3	4	5	N/A
Board Member #2	1	2	3	4	5	N/A
Board Member #3	1	2	3	4	5	N/A
Board Member #4	1	2	3	4	5	N/A
Board Member #5	1	2	3	4	5	N/A
<ul style="list-style-type: none"> • Demonstrates a clear vision in correctly anticipating trends, and priorities affecting the Agency's prosperity and operation. • Accurately communicates his or her concept, vision, mission, strategies, goals, and direction for the Agency to stakeholders. • Motivates and encourages high employee morale and loyalty to the organization and facilitates team building and cohesiveness among the employees to achieve the Agency's mission. • Demonstrates initiation, setting high working standards and pursues goals with a high level of personal drive. 	Board Compiled Comments:					

Overall Evaluation		/	
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CEO Financial Performance Evaluation

CEO Name: _____

Compile the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments for feedback from the individual Board Member forms to provide a final rating and context to the rating, or what would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

If the rating of the CEO's performance is 2 or below, please provide specific suggestions for needed performance improvement. Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".

Financial	Chair to compile from individual Board Members					
Board Member #1	1	2	3	4	5	N/A
Board Member #2	1	2	3	4	5	N/A
Board Member #3	1	2	3	4	5	N/A
Board Member #4	1	2	3	4	5	N/A
Board Member #5	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Financial results in the past year met or exceeded financial goals for the organization. Continuously explores opportunities to strengthen the organization's financial position and organizational growth and development. Engages the board in robust dialogue about financial reports and plans, providing sufficient and clear information about progress and results achieved. Ensures an unmodified opinion for the annual audit with little-to-no significant deficiencies or material weaknesses. Forecasts the future Wholesale Power Rate (WPR) in a timely manner and prepares information for the Board in advance of SEAPA's annual budget meeting. 	Board Compiled Comments:					

Overall Evaluation		/	
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CEO Board Relations Performance Evaluation

CEO Name: _____

Compile the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments for feedback from the individual Board Member forms to provide a final rating and context to the rating, or what would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

If the rating of the CEO's performance is 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

Board Relations	Chair to compile from individual Board Members					
Board Member #1	1	2	3	4	5	N/A
Board Member #2	1	2	3	4	5	N/A
Board Member #3	1	2	3	4	5	N/A
Board Member #4	1	2	3	4	5	N/A
Board Member #5	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Provides leadership continually involving the Board in developing share vision, strategies, goals, and direction for the organization. Demonstrates a sound knowledge of Board governance and procedures. Works with Board Members and Member Utilities to gain a broad understanding of their concerns, capital investment strategies, and financial characteristics. Demonstrates sensitivity to Member Communities' local issues and concerns and assist wherever possible to address their needs. Has been readily available to individual Board Members whenever necessary, as well as supports the Board in it is governance duties by providing necessary resources and information. 	Board Compiled Comments:					

Overall Evaluation		/	
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CEO External Relations Performance Evaluation CEO Name: _____

Compile the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments for feedback from the individual Board Member forms to provide a final rating and context to the rating, or what would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

If the rating of the CEO's performance is 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

External Relations	Chair to compile from individual Board Members					
Board Member #1	1	2	3	4	5	N/A
Board Member #2	1	2	3	4	5	N/A
Board Member #3	1	2	3	4	5	N/A
Board Member #4	1	2	3	4	5	N/A
Board Member #5	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Gains respect and support of the communities on the conduct of the Southeast Alaska Power Agency. Prepares and sends periodic communications to the member communities. Keeps well informed on State and Federal Regulations and how they affect SEAPA. Works effectively with public and private agencies 	Board Compiled Comments:					

Overall Evaluation		/	
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CEO Staff Development & Strategic Plan

CEO Name: _____

Performance Evaluation

Compile the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments for feedback from the individual Board Member forms to provide a final rating and context to the rating, or what would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".

Strategic Planning		Chair to compile from individual Board Members				
Board Member #1	1	2	3	4	5	N/A
Board Member #2	1	2	3	4	5	N/A
Board Member #3	1	2	3	4	5	N/A
Board Member #4	1	2	3	4	5	N/A
Board Member #5	1	2	3	4	5	N/A
<ul style="list-style-type: none"> • Maintains and updates the Renewal, Replacement, Risk and Reserve (4R) Plan. • Develops, communicates, and leads the implementation of a forward-looking strategic plan in a manner consistent with the organization's mission, vision, and values. • Engages internal and external stakeholders to develop strategies and plans to move the organization in the desired direction. • Develops and executes sound procedures and practices. 		Board Compiled Comments:				

Overall Evaluation		/	
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CEO **Overall** Performance Evaluation and Additional Comments

CEO Name: _____

Leadership	
Financial	
Board Relations	
External Relations	
Staff Development & Strategic Plan	

Overall Evaluation		/	5

Additional Comments:

**AGENDA ITEM 8A
ATTACHMENT**

**SEAPA CEO Evaluation
Individual Board Member Form**



SEAPA's Chief Executive Officer Performance Evaluation

Individual Board Member Form

Board Member Name: _____

CEO Name: _____

Prior to the end of each calendar year, the Board of Directors shall provide the CEO with a performance evaluation and allow the CEO an opportunity to discuss with the Board his or her performance, compensation, and goals for the coming year. The CEO shall set a time for this review at a meeting of the Board of Directors in the Fall of each year. *As part of the annual review, the CEO and Board shall establish a time frame in which to complete the review and discuss compensation as per the terms of the Employee Agreement between the Southeast Alaska Power Agency and its Executive Officer.*

CEO Performance Evaluation Process

1. Annual Review of Performance Evaluation Form. The Board or assigned Board committee will review the CEO performance evaluation form adopted under amended Resolution No. 2021-083 and make modifications to adopt the assessment questions and criteria to the organization's unique needs. Modifications made by the Board will be made after the yearly evaluation is completed and agreed upon by the Board of Directors and the CEO, prior to the first Regular Board Meeting of the following evaluation year.
2. CEO Self-Assessment. *The* Chair will initiate the CEO performance appraisal process by asking the CEO to complete a self-assessment prior to beginning the evaluation process every year (see schedule). The CEO self-assessment should include a summary of achievements relative to the performance criteria defined at the beginning of the year, and a self-appraisal of performance based on the CEO's key accountabilities in each of the areas *that are* rated by the Board.
3. Board Evaluation. The CEO self-assessment will be distributed to all Board Members by the Chair for consideration prior to the evaluation process. The *Directors and alternates* will *develop separate* evaluations, *with consideration to the CEO self-assessment*. A total of **10** evaluations will be sent to the Chair to compile a final evaluation and summary report.

4. Summary Report. The evaluations will be collected by the Chair, and responses compiled in a manner that reveals an overall Board performance rating in each area, the CEO's self-rating, and a summary of comments made by both Board members and the CEO.
5. Board Review. Board Members will meet in executive session to **discuss** what to emphasize in their feedback to the CEO and discuss the final CEO evaluation report. The **Members** should also review the CEO's proposed goals for the coming year, make any modifications necessary, and collaborate with the CEO to ensure mutual agreement and commitment.
6. Final Documentation. The Chair should incorporate modifications to the evaluation and prepare final documentation of the CEO evaluation for feedback.
7. Personal CEO Feedback. The Board Members will meet with the CEO in executive session to discuss evaluation results. This session should provide performance improvement feedback to the CEO, and stimulate a productive, two-way dialogue with the CEO that includes his or her responses to the compiled evaluation, and personal commitments to leadership improvement.
8. Compensation. **Discussion of potential salary increases and/or bonuses should not take place during the feedback meeting.**

SCHEDULE FOR CEO EVALUATION PROCESS <i>(dates will be added)</i>	
Annum (Special) Board Meeting	Insert CEO evaluation form in Board packet for review, discussion, and modifications in the special session (election of officers meeting). If no changes, the form is adopted by consensus. If modifications are requested, SEAPA staff shall modify the form accordingly following the Board meeting.
1st Regular Board Meeting	If modifications to the CEO evaluation form were requested in the Annual (Special) Board Meeting, staff will insert the new modified evaluation form into Board packet for approval and adoption.
Two weeks after 3rd Quarter Regular Board Meeting	SEAPA staff distributes adopted Evaluation Form with CEO's self-assessment to Directors via email for completion. Staff to include the following instructions in email distributing the form: - Email address for the Chair - Deadline date for return of the form (deadline for return should be two weeks following date of distribution of the form) to the SEAPA Chair stating "Privileged and Confidential Communications" in the subject line of the email. Completed forms shall be returned to the Board Chair via Email.
One month after 3rd Quarter Regular Board Meeting	SEAPA's Chair shall maintain a checklist to determine whether all Directors have submitted evaluations and communicate with Members to follow up with any that may not have been submitted by deadline.
November 15	Deadline for SEAPA's Board Chair to compile evaluations in preparation for the final regular 4th quarter Board Meeting
One week prior to 4th Quarter Board Meeting	SEAPA's Board Chair to distribute compiled evaluations to Board via email under "Privileged and Confidential" communications in preparation for CEO evaluation in Executive Session.
4th Quarter Regular Board Meeting	Evaluate CEO in Executive Session.

CEO Leadership Performance Evaluation

CEO Name: _____

Evaluate the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments you believe provide context to your rating, or that would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

Leadership	Check the Applicable Performance Rating and Include Your Comments					
	1	2	3	4	5	N/A
<ul style="list-style-type: none"> • Demonstrates a clear vision in correctly anticipating trends, and priorities affecting the Agency's prosperity and operation. • Accurately communicates his or her concept, vision, mission, strategies, goals, and direction for the Agency to stakeholders. • Motivates and encourages high employee morale and loyalty to the organization and facilitates team building and cohesiveness among the employees to achieve the Agency's mission. <i>See attached employee feedback form.</i> • Demonstrates initiation, setting high working standards and pursues goals with a high level of personal drive. 	Comments:					
CEO Self-Rating: _____ CEO Comments:						

CEO Financial Performance Evaluation

CEO Name: _____

Evaluate the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments you believe provide context to your rating, or that would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".

Financial	Check the Applicable Performance Rating and Include Your Comments					
	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Financial results in the past year met or exceeded financial goals for the organization's growth. Continuously explores opportunities to strengthen the organization's financial position and organizational growth and development. Engages the board in robust dialogue about financial reports and plans, providing sufficient and clear information about progress and results achieved. Ensures an unmodified opinion for the annual audit with little-to-no significant deficiencies or material weaknesses. Forecasts the future Wholesale Power Rate (WPR) in a timely manner and prepares information for the Board in advance of SEAPA's yearly budget meeting. 	Comments:					
CEO Self-Rating: _____ CEO Comments:						

CEO Board Relations Performance Evaluation

CEO Name: _____

Evaluate the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments you believe provide context to your rating, or that would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

Board Relations	Check the Applicable Performance Rating and Include Your Comments					
	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Provides leadership continually involving the Board in developing share vision, strategies, goals, and direction for the organization. Demonstrates a sound knowledge of Board governance and procedures. Works with Board Members and Member Utilities to gain a broad understanding of their concerns, capital investment strategies, and financial characteristics. Demonstrates sensitivity to Member Communities' local issues and concerns and assist wherever possible to address their needs. Has been readily available to individual Board Members whenever necessary, as well as supports the Board in it is governance duties by providing necessary resources and information. 	Comments:					
CEO Self-Rating: ____ CEO Comments:						

CEO External Relations Performance Evaluation CEO Name: _____

Evaluate the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments you believe provide context to your rating, or that would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

3 – Meets Most Expectations: The CEO *often* practices these accountabilities as a part of his or her leadership, but not always. The CEO's performance in this area *generally meets my expectations*.

2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

External Relations	Check the Applicable Performance Rating and Include Your Comments					
	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Gains respect and support of the communities on the conduct of the Southeast Alaska Power Agency. Prepares and sends periodic communications to the member communities. Keeps well informed on State and Federal Regulations and how they affect SEAPA. Works effectively with public and private agencies 	Comments:					
CEO Self-Rating: _____ CEO Comments:						

CEO Staff Development & Strategic Plan

Performance Evaluation

CEO Name: _____

Evaluate the CEO's performance for each area using the scale outlined below. Consider all criteria together when forming an impression about the CEO's performance. Add comments you believe provide context to your rating, or that would be helpful to the CEO in improving his or her performance.

5 – Exceeds Expectations: The CEO performs *above and beyond* these accountabilities as a part of his or her leadership. The CEO's performance in this area is *outstanding and exceeds my expectations*.

4 – Meets All Expectations: The CEO *always* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area *meets all of my expectations*.

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2 – Meets Some Expectations: The CEO *inconsistently* practices these accountabilities as a part of his or her leadership. The CEO's performance in this area only *meets some of my expectations*.

1 – Does Not Meet Expectations: The CEO *rarely or never* practices these accountabilities as a part of his or her leadership. The CEO *does not perform well* in this area.

N/A – Not Applicable: Not applicable or has not been observed.

In the event that you rate the CEO's performance 2 or below, please provide specific suggestions for needed performance improvement. **Similarly, a rating of N/A or 5 should be followed by comments explaining why you believe you could not rate the CEO or why you believe he/she "Exceeds Expectations".**

Strategic Planning	Check the Applicable Performance Rating and Include Your Comments					
	1	2	3	4	5	N/A
<ul style="list-style-type: none"> Maintains and updates the Renewal, Replacement, Risk and Reserve (4R) Plan. Develops, communicates, and leads the implementation of a forward-looking strategic plan in a manner consistent with the organization's mission, vision, and values. Engages internal and external stakeholders to develop strategies and plans to move the organization in the desired direction. Develops and executes sound procedures and practices. 	Comments:					
CEO Self-Rating: _____ CEO Comments:						

CEO **Overall** Performance Evaluation and Additional Comments

CEO Name: _____

Leadership	1	2	3	4	5	N/A
Financial	1	2	3	4	5	N/A
Board Relations	1	2	3	4	5	N/A
External Relations	1	2	3	4	5	N/A
Staff Development & Strategic Plan	1	2	3	4	5	N/A

Overall Evaluation		/				

Additional Comments:

Goals & Objectives for a [Regular Session Workshop](#):

**AGENDA ITEM 8A
ATTACHMENT**

**Unapproved Draft
Amended SEAPA Resolution #2021-083**



AMENDED RESOLUTION NO. 2021-083

****AMENDED****

Resolution 2021-083

**Southeast Alaska Power Agency
Authorizing an Annual CEO Evaluation Process**

WHEREAS, on December 10, 2021, the Board of Directors of the Southeast Alaska Power Agency (“SEAPA”) adopted a CEO Evaluation Process, which process is attached to Resolution 2021-083; and,

WHEREAS, on June 26-27, 2024, the Board of Directors elected to amend the process by updating the CEO Evaluation Forms and process.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of Southeast Alaska Power Agency formally amends Resolution 2021-083 to adopt the attached updated CEO Evaluation Process and Forms dated June 26-27, 2024 in place of the previously adopted CEO Evaluation Process dated December 10, 2021.

Approved this ____ day of June 2024.

SOUTHEAST ALASKA POWER AGENCY

By _____
Bob Sivertsen, Chairperson

ATTEST:

Mason Villarma, Secretary/Treasurer



SOUTHEAST ALASKA POWER AGENCY

Date: March 5, 2024
To: SEAPA Board of Directors
From: Robert Siedman, P.E., CEO
Subject: Controls System Engineer

Staff presented a memo to the Board regarding the Controls System Engineer position at its November 30, 2023 board meeting. During the meeting, the motion presented (Action 23-1086) on the second page of the attached memo was amended (Action 23-1087) to adjust the salary range of \$120,000 to \$160,000 to "\$130,000 to \$170,000" and to strike the language "with flexibility to offer remote work options" and insert in its place the language "and provide a signing bonus of up to \$25,000." There was considerable debate on the topic, and the original motion, as amended, was adopted.

As reported in my CEO report for this board meeting, after over 3 years, it is becoming more evident that the Controls System Engineer position might not be filled with a qualified candidate if we continue to only entertain Alaska residency. I received a resume recently from a highly qualified candidate with 15-years of hydroelectric and controls experience. The candidate would consider a remote position with monthly onsite visits to Alaska. Consideration should be given again to allow a candidate to work remotely with monthly site visits to Alaska. SEAPA is short staffed, and the workload is growing.

I seek the Board's consideration of amending the previously adopted motion made at the November 30, 2023 board meeting to authorize staff the flexibility to offer remote work options in addition to the authorizations already provided in the previously adopted motion.

Please consider the following suggested motion:

SUGGESTED MOTION
I move to amend the motion previously adopted at the November 30, 2023 board meeting (Action Nos. 23-1086 & 1087) so that it would read:
I authorize the Agency's CEO the flexibility to offer remote work options in the recruitment and hiring of a full-time Controls System Engineer to provide support for all SEAPA facilities within the salary range of \$130,000 to \$170,000 annually, and provide a signing bonus of up to \$25,000, based on the successful candidate's skills and experience.

Attachment:

*2023 1117 Board Meeting Memo Re Controls System Engineer
SEAPA Minutes Log Re Action Nos. 23-1086 & 1087*



SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024

To: Robert Siedman, P.E., CEO

From: Clay Hammer, Operations Manager

Subject: 2024 Swan-Tyee Intertie Transmission Line Brushing Contract

FISCAL NOTE:

\$945,000 budgeted in FY2024 Operating Budget (#571 3 0380) for ROW Clearing; Swan-Tyee Intertie Line

A Request for Proposals for the 2024 Swan-Tyee Intertie Transmission Line Brushing Contract was advertised on January 24, 2024. Two (2) bid(s) were received on February 28, 2024 as follows:

Bidder	City/State	Bid Amount
Copper Ridge LLC	Ketchikan, Alaska	\$542,174.50
Carlos Tree Service, Inc.	Anchorage, Alaska	\$1,003,860.00

Proposals are evaluated on experience with Alaska generally, and SE Alaska in particular, safety program/record, schedule, capacity to respond to the work, competitive pricing, and completeness and quality of bid proposal documents.

Based upon evaluations of the bid, staff recommends award of the contract to Copper Ridge LLC for the firm-fixed value of \$542,174.50 plus a 20% contingency of \$108,435 for danger tree removal.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize staff to enter into a contract with Copper Ridge LLC for SEAPA's 2024 Swan-Tyee Intertie Transmission Line Brushing Contract for the firm-fixed value of \$542,175 and further authorize a 20% contingency of \$108,435 for danger tree removal for a total not-to-exceed amount of \$650,610.



SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024

To: Robert Siedman, P.E., CEO

From: Clay Hammer, Operations Manager

Subject: 2024 Swan-Bailey Transmission Line Brushing Contract

FISCAL NOTE:

\$327,000 budgeted in FY2024 Operating Budget
(#571 1 0380) for ROW Clearing; Swan-Bailey Line

A Request for Proposals for the 2024 Swan-Bailey Transmission Line Brushing Contract was advertised on January 24, 2024. Two (2) bid(s) was/were received on February 28, 2024 as follows:

Bidder	City/State	Bid Amount
Copper Ridge LLC	Ketchikan, Alaska	\$246,776
Carlos Tree Service, Inc.	Anchorage, Alaska	\$493,938

Proposals are evaluated on experience with Alaska generally, and SE Alaska in particular, safety program/record, schedule, capacity to respond to the work, competitive pricing, and completeness and quality of bid proposal documents.

Based upon evaluations of the bid, staff recommends award of the contract to Copper Ridge LLC for the firm-fixed value of \$246,776 plus a 20% contingency of \$49,355 for danger tree removal.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize staff to enter into a contract with Copper Ridge LLC for SEAPA's 2024 Swan-Bailey Transmission Line Brushing Contract for the firm-fixed value of \$246,776, plus a 20% contingency for danger tree removal of \$49,355 for a total not-to-exceed amount of \$296,131.



SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024
To: Robert Siedman, P.E., CEO
From: Mark Hilson, Project Manager
Subject: Ketchikan Substation Design Contract

FISCAL NOTE:

New Generation Fund of \$1,864,653.88 covers this FY2024 Feasibility Budget Item (#1830-010) for the Ketchikan Substation Design Contract.

SEAPA's five-year Strategic Plan identified the need for a Third Turbine at its Tyee Hydroelectric Facility to meet the horsepower demands of Ketchikan, Petersburg, and Wrangell. Additional horsepower will require delivery capacity (a substation) in Ketchikan. This project will result in a shovel-ready design and construction cost estimate for a substation in Ketchikan sized and designed to service load growth needs in Ketchikan.

A Request for Proposals for the Ketchikan Substation Design Contract was advertised on January 19, 2024. Three (3) bid(s) were received on March 1, 2024 as follows:

Bidder	City/State	Bid Amount
SEL Engineering Services, Inc.	Pullman, Washington	\$419,837
Electric Power Systems, Inc.	Anchorage, Alaska	\$472,515
Commonwealth Associates, Inc.	Jackson, Michigan	\$556,626

Proposals were evaluated on price, design approach, technical design examples, qualifications of proposed design professionals, and completeness and quality of bid proposal documents.

Based upon evaluations of the bids, staff recommends award of the contract to SEL Engineering Services, Inc. as the low bidder for the firm-fixed value of \$419,837 plus a 10% contingency for unforeseen design modifications.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize staff to enter into a contract with SEL Engineering Services, Inc. for SEAPA's Ketchikan Substation Design Contract for the firm-fixed value of \$419,837, plus a 10% contingency of \$41,984 for unforeseen design modifications for a total not-to-exceed value of \$461,821.



SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024
To: SEAPA Board of Directors
From: Robert Siedman, P.E., CEO
Subject: Tyee License Capacity Amendment Contract

FISCAL NOTE:

New Generation Fund of \$1,864,653.88 covers this FY2024 Feasibility Budget Item (#1830-011) for the Tyee License Capacity Amendment Contract.

The Tyee Lake Project was designed and constructed with provisions to add a third generating unit (third turbine), which would increase the Project's generation capacity by 50 percent (12.5MVA). Adding the third turbine requires a FERC capacity license amendment. The third turbine will allow SEAPA to manage peak loads and will not require raising the pool, increasing the storage capacity at Tyee Lake, reducing Tyee Creek bypass flows, or obtaining additional water rights. Once construction is complete, all three turbines would be operated to meet peak demands, therefore there would be more water flowing through the tailrace.

A Request for Proposals for the Tyee License Capacity Amendment Contract was advertised on December 13, 2023. Two (2) bids were received on February 16, 2024 as follows:

Bidder	City/State	Bid Amount
McMillen, LLC	Boise, Idaho	\$242,487
Kleinschmidt Associates, Inc.	Pittsfield, ME 04967	\$272,468

Proposals were evaluated on cost, project approach, and relevant experience of the firm and subconsultants, if any, in the performance of similar projects.

Based upon evaluations of the bid, staff recommends award of the contract to Kleinschmidt Associates, Inc. for the firm-fixed value of \$272,468. Staff will be available at the board meeting to elaborate further on their recommendation.

Please consider the following suggested motion:

SUGGESTED MOTION

I move to authorize staff to enter into a contract with Kleinschmidt Associates, Inc. for SEAPA's Tyee License Capacity Amendment Contract for the firm-fixed value of \$272,468.



SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024
To: SEAPA Board of Directors
From: Robert Siedman, P.E., CEO
Subject: Surplus of Property | 1984 Case 580D Backhoe

SEAPA owns a two-wheel drive, 1984 Case Model 580D Extendahoe ("Backhoe") with Component / Attachments, spare front and rear tires, and front and rear rims. It was rarely used at Swan Lake because it was not well-suited for the work the crew needed to accomplish. It has 1,327 hours on it and has been replaced by a John Deere Mini Excavator. The Backhoe was moved from Swan Lake and is currently located in Ketchikan. Photos are attached.

Staff solicits the Board's consideration in declaring that the Backhoe, which is currently estimated at \$7,000 - \$14,000, be surplussed and sold to the highest bidder.

Section 11 of SEAPA's current Procurement Policy states:

11.1 The CEO may sell or otherwise dispose of any surplus, obsolete or unneeded supplies, materials, equipment or other personal property with a value of Seven Thousand Five Hundred Dollars (\$7,500.00) 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.

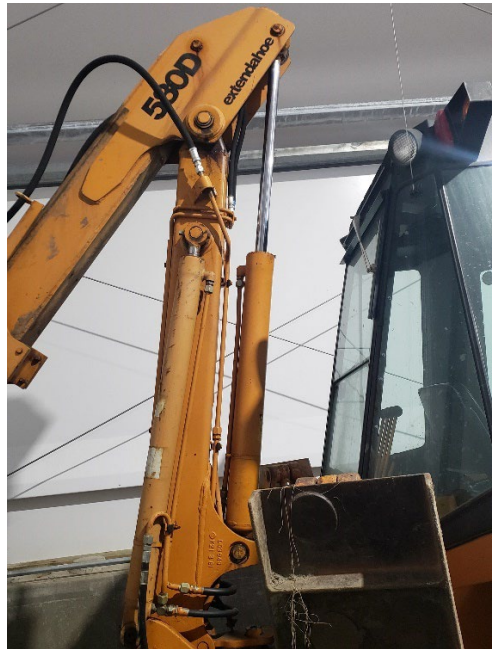
11.2 No supplies, materials, equipment or other personal property of a value of more than Seven Thousand Five Hundred Dollars (\$7,500.00) may be sold or otherwise disposed of until the Board has declared, by motion or resolution, such property surplus, obsolete, unneeded, or that the transaction is otherwise in the best interest of SEAPA.

Staff will be available at the board meeting to respond to any inquiries on this surplus item.

Please consider the following suggested motion:

SUGGESTED MOTION
I move that SEAPA's 1984 Case Model 580D Extendaho, Product ID No. #9056229, with Component / Attachments - Serial #5449088, which includes spare front and rear tires, and front and rear rims, be declared surplus equipment, and further move to authorize staff to sell it to the highest bidder.

Attachments: Photos of Backhoe









SOUTHEAST ALASKA POWER AGENCY

Date: March 4, 2024

To: SEAPA Board of Directors

From: Robert Siedman, P.E., CEO

Subject: Advance Authority for Appointment of CEO to Alaska Energy Authority Board of Directors

My CEO report provides an overview of actions that may be taken to separate the Alaska Energy Authority (AEA) from the Alaska Industrial Development and Export Authority (AIDEA). I believe it is in SEAPA's best interest to have a seat as a member on the AEA's Board of Directors and have applied for consideration of an appointment in that capacity. The attached Resolution No. 2024-096 seeks SEAPA's Directors' advance authorization to serve if appointed by the Governor. Staff will be available at the board meeting for further discussion.

Please consider the following suggested motion:

SUGGESTED MOTION
<p>I move to adopt SEAPA Resolution No. 2024-096 authorizing in advance the appointment of SEAPA's CEO, Robert Siedman, to serve as SEAPA's representative on the Alaska Energy Authority's Board of Directors if he is appointed to serve in that capacity by the Governor of the State of Alaska. I further move that if the CEO is appointed, he may serve in that capacity until the appointment is revised or revoked by the Alaska Energy Authority, the Governor, Legislature, or SEAPA's Board of Directors.</p>

Attachment:
Resolution No. 2024-096



RESOLUTION NO. 2024-096

SOUTHEAST ALASKA POWER AGENCY (“SEAPA”)

Resolution Authorizing CEO to Serve on Alaska Energy Authority (AEA) Board

WHEREAS, on January 1, 2002, the Alaska Energy Authority (AEA), a public corporation of the State of Alaska originally financed, built, and owned the Tyee and Swan Lake Hydroelectric Projects, along with other hydroelectric facilities across the State of Alaska.

WHEREAS, the AEA is governed by a Board of Directors that are also members of the Alaska Industrial Development and Export Authority (AIDEA), both of which have underlying purposes and missions that are fundamentally different.

WHEREAS, Alaska’s Governor issued Executive Order (EO-128) seeking to separate the AEA Board from the AIDEA board and comprise the board with members that are more compatible with the AEA’s mission, and Senate Bill (SB-243) was introduced, in the event EO-128 is disapproved, which takes the language from EO-128 and creates a new bill to make it law.

WHEREAS, the proposed board membership in the AEA includes six public members appointed by the Governor with expertise or experience that includes, but is not limited to, developing energy projects in rural communities, energy policy, and energy technology.

WHEREAS, SEAPA’s CEO, Robert Siedman, has applied for consideration of membership on the AEA Board and seeks SEAPA’s Directors’ authorization in advance to serve on the AEA Board if appointed.

NOW, THEREFORE, BE IT:

RESOLVED, that the Southeast Alaska Power Agency designates its Chief Executive Officer, Robert Siedman, to serve as its designated representative on the Alaska Energy Authority’s Board of Directors if appointed by Alaska’s Governor to serve in that capacity.

BE IT FURTHER RESOLVED that this designation is and shall remain in effective unless otherwise revised or revoked by action of the Alaska Energy Authority, Alaska’s Governor, the Legislature, or the Southeast Alaska Power Agency Board of Directors.

Approved and signed this 14th day of March 2024.

SOUTHEAST ALASKA POWER AGENCY

By _____
Chairperson

ATTEST:

Secretary/Treasurer

MEMORANDUM
ATTORNEY-CLIENT COMMUNICATIONS

TO: Chairperson Robert Sivertsen
Southeast Alaska Power Agency

FROM: Joel R. Paisner, Ascent Law Partners, LLP, Counsel to SEAPA

DATE: March 4, 2024

RE: Suggested Motion for Executive Session

The Board of Directors may conduct an executive session during its Regular Board Meeting to be held on March 14, 2024 to discuss employee performances.

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

I move to recess into Executive Session to be conducted pursuant to SEAPA's Bylaws consistent with Alaska Statute 44.62.310 for discussions relating to employee performances, which discussions may involve subjects that tend to prejudice the reputation and character of a person.

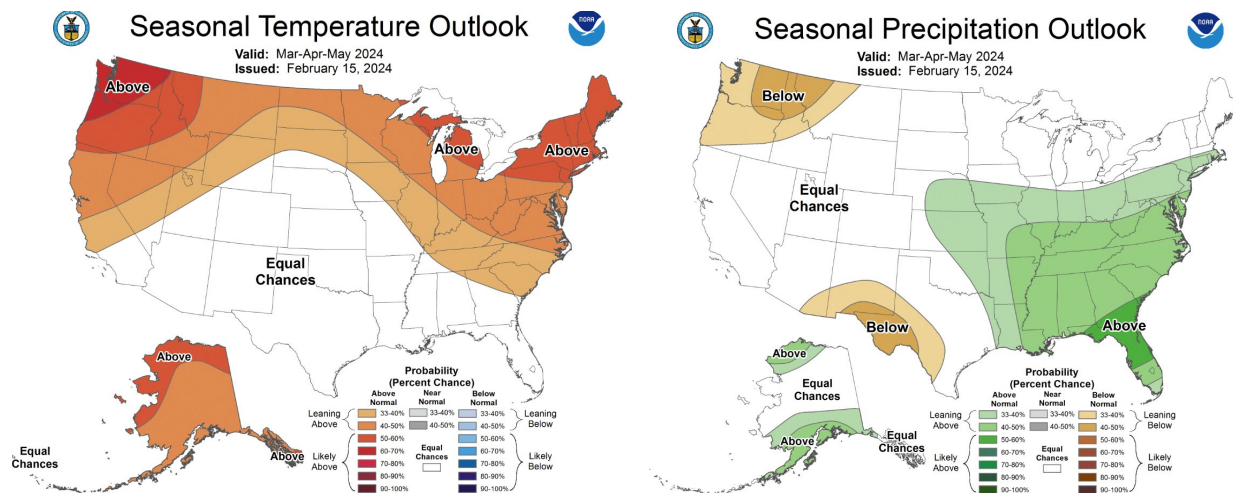
AGENDA ITEM 9H

(Reserved for possible action following Executive Session)

Date: February 28, 2024
To: Robert Siedman, P.E., CEO
From: Clay Hammer, SEAPA Operations Manager
Subject: First Quarter Operations Plan Update for March 14, 2024 Board Meeting

Operations Plan Update:

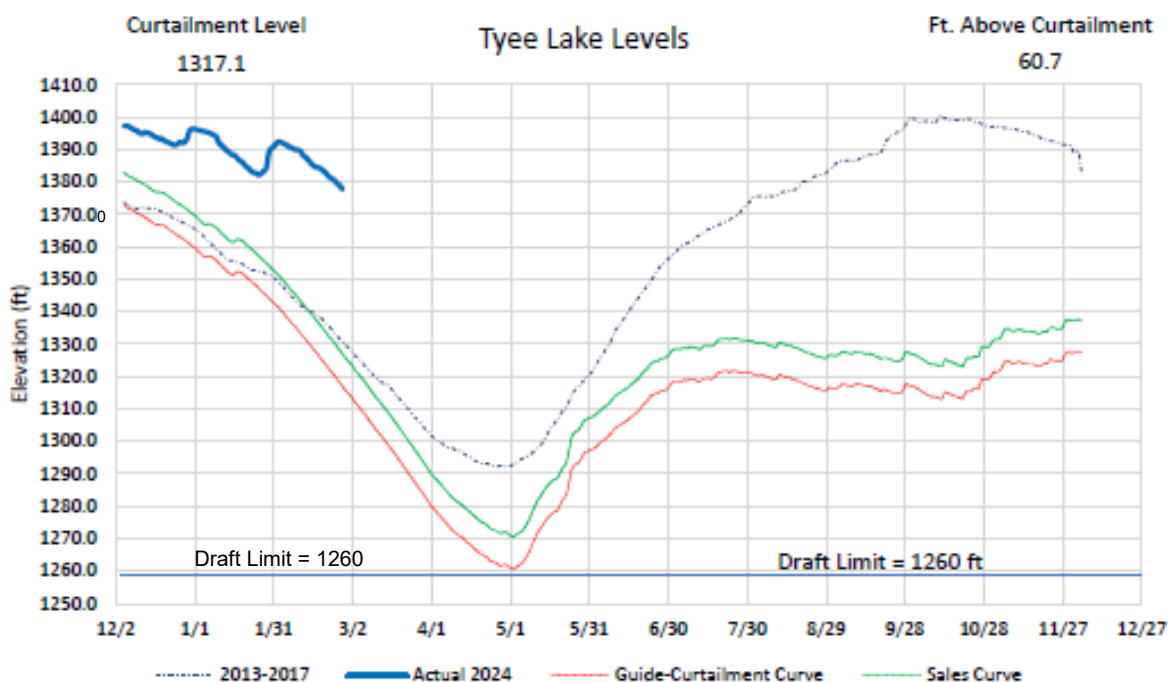
The winter's long and short-term weather predictions for Southeast Alaska have been consistently calling for warmer-than-average temperatures paired with average precipitation. With the exception of a couple single digit cold snaps, these predictions have so far proven true. This has led to lower-than-average snow pack and higher-than-average lake levels. The warmer temperatures paired with average precipitation has resulted in what might be an early runoff with water flowing to the lakes instead of hanging on the mountain in the form of snow. Pair that with a average heat load demand and we have some of the highest recorded winter lake levels in the history of the projects.



NOAA 3-Month outlook for temp and precipitation



Tyee Lake Gatehouse February 26, 2024 (top) and February 28, 2023 (Bottom)

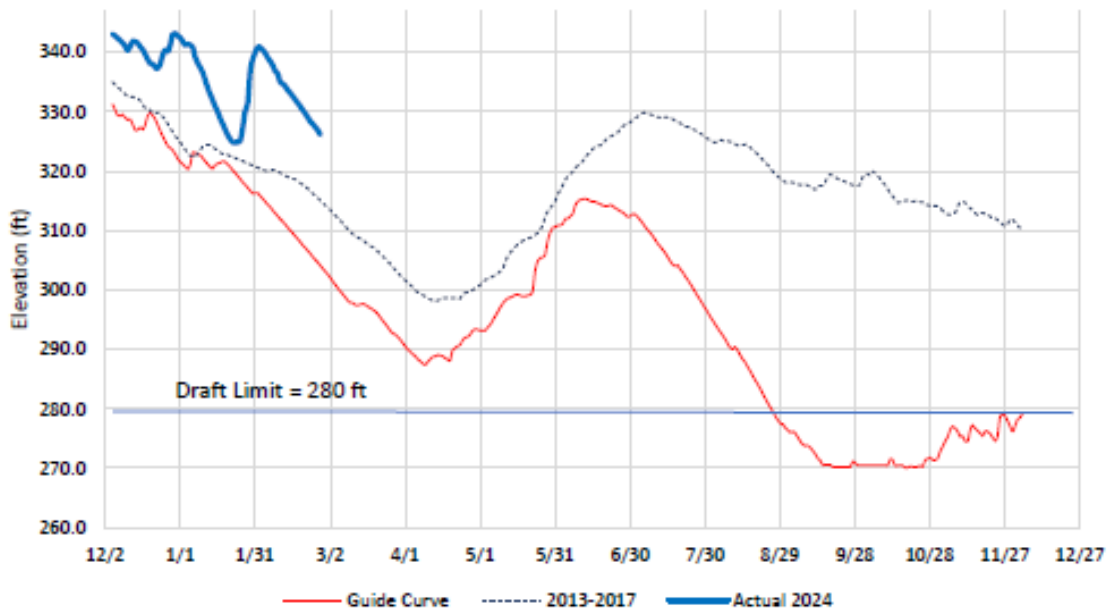


The Tyee lake level is in extremely good condition. Current lake elevation is 1375 feet and 85% full. That is 60 feet above the curtailment curve. By comparison that is 45 feet higher and 30% fuller than we were at this same time last year.

Southeast Alaska experienced a warmer-than-average winter for 2024 due to El Nino weather patterns. Even though the 2024 Operations Plan model accounted for this weather pattern the resulting Tyee lake levels are higher now than what was predicted well above the sales curve, and approximately 50 feet above the 2013-2017 average.

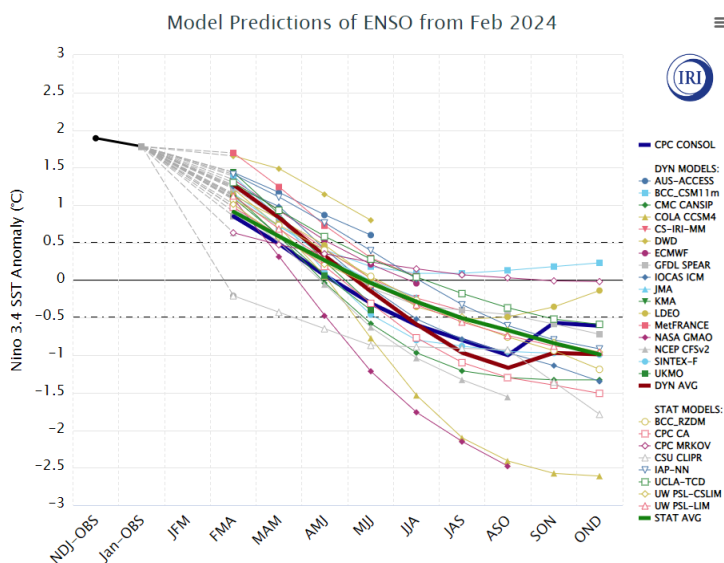
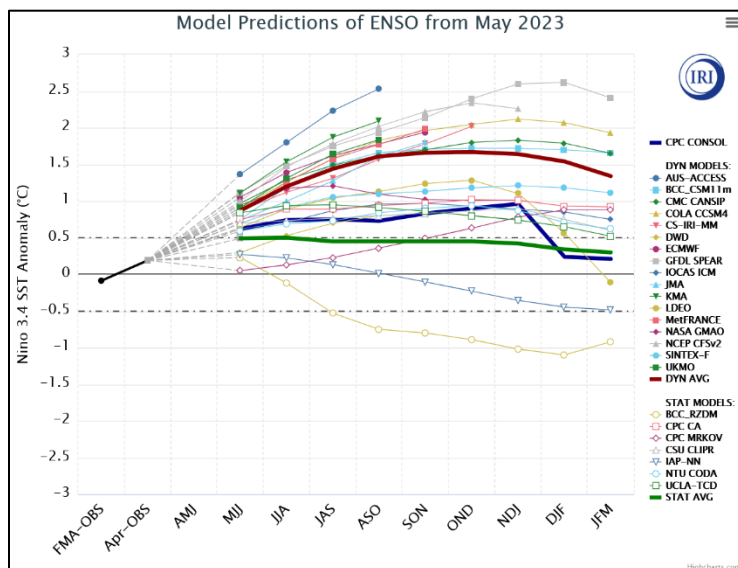
[Remainder of page intentionally left blank]

Swan Lake Levels



The lake level at Swan is also in a very healthy condition. The lake is currently at elevation 325 feet and 75% full. By comparison this is 15 feet higher and 25% fuller than it was this time last year. By utilizing the Swan-Tyee Intertie, SEAPA has been able to manage power output at both hydro locations to control draft rates and bring the lake levels down evenly. This has kept storage at both lakes within 10% or better of each other and enhances our ability to efficiently capture inflows with minimal spill.

[Remainder of page intentionally left blank]



Above are 2023 and 2024 model predictions from the International Research Institute (IRI) and Climate Prediction Centers (CPC). These predictions call for a transition from El Nino to La Nina weather patterns. The present forecast is for a change from above-average oceanic temperatures starting in June to below-average oceanic temperatures throughout the summer in the Northern Hemisphere. In theory this will result in a warm wet spring / early summer changing to a cooler dryer late summer and fall / winter.

In Summary, SEAPA is currently well positioned to meet the demands of the 2024 operating season. This outlook will be updated after snow surveys are done in April but currently all SEAPA lake levels are higher than anticipated.



SEAPA 2024 BOARD MEETING DATES

Date(s)		Weekday(s)	Location or Format	Comments
March	14	(Thurs)	Ketchikan	Regular Mtg (9AM-5PM)
April	12	(Fri)	Electronic	Special Meeting (2PM)
June	26-27	(Wed-Thurs)	Wrangell	Regular Mtg June 26 (1-5PM) June 27 (9AM-1PM)
August	28-29	(Wed-Thurs)	Petersburg	Regular Mtg Aug. 28 (1-5PM) Aug. 29 (8AM Tour Crystal/Blind Slough)
December	4	(Wed)	Ketchikan	Regular Mtg (9AM-5PM)

(See attached for additional information on 2024 meeting dates and events)

2024

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SEAPA Regular Board Meeting dates are highlighted in yellow.

2024

MEETING DATES / EVENTS

(Updated 03/05/2024)

JANUARY

Date	Organization / Event	Location
1 (M)	SEAPA Holiday (New Year's Day)	N/A
2	PSG Assembly Mtg	PSG
4	KTN Council Mtg	KTN
9	WRG Assembly Mtg	WRG
16	PSG Assembly Mtg	PSG
18	KTN Council Mtg	KTN
23	WRG Assembly Mtg	WRG
25 (Th)	SEAPA Special (Annual) Bd Mtg 2-5PM ***Elect Officers***	Electronic
30	APA Managers Forum/Director Training	Juneau
31	APA Alaska State Legislative Conference	Juneau

FEBRUARY

Date	Organization / Event	Location
1	SE Conf Mid-Session Summit (Day 2)	Juneau
1	KTN Council Mtg	KTN
5	PSG Assembly Mtg	PSG
6-8	NWHA Annual Conf	Seattle
13	WRG Assembly Mtg	WRG
15	KTN Council Mtg	KTN
19 (M)	SEAPA Holiday (President's Day)	N/A
20	PSG Assembly Mtg	PSG
27	WRG Assembly Mtg	WRG

MARCH

Date	Organization / Event	Location
4	PSG Assembly Mtg	PSG
7	KTN City Council Mtg	KTN
12	WRG Assembly Mtg	WRG
13-15	NHA Waterpower Week	Wash DC
14 (Th)	SEAPA Regular Board Mtg	KTN
18	PSG Assembly Mtg	PSG
21	KTN Council Mtg	KTN
26	WRG Assembly Mtg	WRG

APRIL

Date	Organization / Event	Location
1	PSG Assembly Mtg	PSG
4	KTN Council Mtg	KTN
9	WRG Assembly Mtg	WRG
12	SEAPA Special Board Mtg	Electronic
15	PSG Assembly Mtg	PSG
18	KTN Council Mtg	KTN
23	WRG Assembly Mtg	WRG
30	NWHA Technical Workshop	Hood River, OR

MAY

Date	Organization / Event	Location
1	NWHA Technical Workshop	Hood River OR
2	KTN City Council Mtg	KTN
6	PSG Assembly Mtg	PSG
14	WRG Assembly Mtg	WRG
16	KTN Council Mtg	KTN
20	PSG Assembly Mtg	PSG
27 (M)	SEAPA Holiday (Memorial Day)	N/A
28	WRG Assembly Mtg	WRG

JUNE

Date	Organization / Event	Location
All Month	SEAPA Hydro Plants Shutdown	SWL/TYL/STI
3	PSG Assembly Mtg	PSG
4-6	APA Federal Legislative Conf	Wash DC
6	KTN Council Mtg	KTN
11	WRG Assembly Mtg	WRG
17	PSG Assembly Mtg	PSG
20	KTN Council Mtg	KTN
25	WRG Assembly Mtg	WRG
26	SEAPA Regular Board Mtg 1PM-5PM	WRG
27	SEAPA Crystal/BI Slough Tour 8AM-1PM	WRG

JULY

Date	Organization / Event	Location
1	PSG Assembly Meeting	PSG
4 (Th)	SEAPA Holiday (Independence Day)	N/A
9 (or 11)	KTN Council Mtg	KTN
15-18	AEGIS Policy Holders Conf	Van., BC
15	PSG Assembly Mtg	PSG
18	KTN Council Mtg	KTN
23	WRG Assembly Mtg	WRG

AUGUST

Date	Organization / Event	Location
1	KTN Council Mtg	KTN
5	PSG Assembly Mtg	PSG
15	KTN Council Mtg	KTN
19	PSG Assembly Mtg	PSG
27	WRG Assembly Mtg	WRG
28	SEAPA Regular Board Mtg 1PM-5PM	PSG
29	SEAPA Crystal/BI Slough Tour 8AM-1PM	PSG

2024 MEETING DATES / EVENTS

SEPTEMBER

Date	Organization / Event	Location
2 (M)	SEAPA Holiday (Labor Day)	N/A
3	PSG Assembly Mtg	PSG
5	KTN Council Mtg	KTN
10-13	APA Annual Meeting	Fairbanks
10	WRG Assembly Mtg	WRG
16	PSG Assembly Mtg	PSG
19	KTN Council Mtg	KTN
24	WRG Assembly Mtg	WRG
24-26	SEAPA Conference Annual Mtg	KTN

OCTOBER

Date	Organization / Event	Location
3	KTN Council Mtg	KTN
7	PSG Assembly Mtg	PSG
8	WRG Assembly Mtg	WRG
17	KTN Council Mtg	KTN
21	PSG Assembly Mtg	PSG
22	WRG Assembly Mtg	WRG

NOVEMBER

Date	Organization / Event	Location
4	PSG Assembly Mtg	PSG
7	KTN Council Mtg	KTN
11 (M)	SEAPA Holiday (Veteran's Day)	N/A
12	WRG Assembly Mtg	WRG
18	PSG Assembly Mtg	PSG
21	KTN Council Mtg	KTN
26	WRG Assembly Mtg	WRG
28 (T)	SEAPA Holiday (Thanksgiving)	N/A
29 (F)	SEAPA Holiday (Day After)	N/A

DECEMBER

Date	Organization / Event	Location
2	PSG Assembly Mtg	PSG
4 (Wed)	SEAPA Regular Board Mtg 9AM-5PM	KTN
5	KTN Council Mtg	KTN
9-13	Alaska Municipal League Annual Mtg	Anchorage
10	WRG Assembly Mtg	WRG
16	PSG Assembly Mtg	PSG
19	KTN Council Mtg	KTN
24 (Tu)	SEAPA Holiday (Christmas Eve)	N/A
25 (W)	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, except only one meeting held in July, August, and December: July & August: <u>only 4th Tuesday mtg held</u> December: <u>only 2nd mtg held</u>
Ketchikan City Council Meetings	1st & 3rd Thursday every month

AGENDA ITEM 11

Discussion Only Item

Topics for Discussion

Heat Pumps? Whitman?