



SOUTHEAST ALASKA POWER AGENCY

AGENDA

DECEMBER 23, 2025 SEAPA SPECIAL BOARD MEETING

Time		Event	For telephonic participation dial: 1.888.475.4499 Meeting ID No. 822 3870 9978
10	AM	Meeting Starts	
11	AM	Meeting Adjourns	

1. Call to Order
 - A. Roll Call
 - B. Communications / Lay on the Table Items
 - C. Disclosure of Conflicts of Interest
2. Approval of the Agenda
3. Persons to be Heard
4. New Business

A.	Discussion/Overview Re SEAPA Line of Credit
B.	Executive Session Re Discussions Relating to Financing Proposals
C.	Reserved for Potential Action following Executive Session
D.	Consideration of Application for Refunding SEAPA Series 2015 Bonds

5. Director Comments
6. Adjourn

AGENDA ITEM 4A

Discussion/Overview Re SEAPA Line of Credit

(SEAPA Consultant will present an overview)

MEMORANDUM
ATTORNEY-CLIENT COMMUNICATIONS

TO: Chairperson Bob Lynn
Southeast Alaska Power Agency

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

DATE: December 19, 2025

RE: Suggested Motion for Executive Session

The Board of Directors may conduct an executive session during its Special Board Meeting to be held on December 23, 2025 for discussions relating to financing proposals.

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 financing proposals, which may involve matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the Agency, the Projects, or any of the Member Utilities represented on the Board.

AGENDA ITEM 4C

Reserved for Potential Action following
Executive Session



SOUTHEAST ALASKA POWER AGENCY

Date: December 22, 2025
To: SEAPA Board of Directors
From: Robert Siedman, P.E., Chief Executive Officer
Subject: Refunding SEAPA Series 2015 Bonds

SEAPA's financial advisor, PFM Financial Advisors LLC, will present an overview and facilitate discussion of the Agency's Series 2015 Electric Revenue Improvement and Refunding Bonds that are currently callable.

Following the presentation, the board may consider the following suggested motion:

SUGGESTED MOTION
<p>I move to authorize SEAPA's CEO, Robert Siedman, to proceed with an application for refunding of its Series 2015 Bonds through the Alaska Municipal Bond Bank Authority (AMBB), upon determination that such refunding will result in annual debt service savings and is in the best financial interest of SEAPA.</p>