Alaska Energy Authority
Board Meeting
April 16, 2026, 9:00 am
AGENDA

Dial 1 (888) 585-9008 and enter code 212-753-619# Public comment guidelines are below.

1. CALL TO ORDER
2. ROLL CALL BOARD MEMBERS
3. AGENDA APPROVAL
4. PRIOR MINUTES – January 30, 2026
5. PUBLIC COMMENTS (2 minutes per person) see call in number above
6. OLD BUSINESS –
   - A. AEA /AIDEA Organizational Separation MOU
   - B. AEA Strategic Plan - Approval
     - i. EXECUTIVE SESSION - To discuss confidential information related to AEA Strategic Plan.
   - C. Project Financing Update
     - i. EXECUTIVE SESSION (if necessary)- To discuss confidential financial matters the immediate knowledge of which would have an adverse impact on the Authority.
     - ii. Resolution 2026-03 – Authorizing Submission of USDA Loan and IRS Tax Credit Applications for Capital Projects
   - D. Resolution 2026-04 – Authorizing Expenditures of Interest Earnings on Proceeds of Alaska Energy Authority Power Revenue Bonds, Eleventh Series, in Connection with the Bradley Lake Expansion
7. NEW BUSINESS -
   - A. Revised Organizational Chart - Approval
8. DIRECTOR COMMENTS
   - A. Annual Report
   - B. Power Cost Equalization (PCE) Report (PCE by Community) , (PCE by Utility)
   - C. Statewide Railbelt Energy Vision
   - D. FY2026 Budget to Actuals
   - E. Owned Assets Update
   - F. PCE Endowment Fund
   - G. Planning Update / PPF Loan Dashboard
   - H. Rural and Alternative Energy Update
   - I. Railbelt Transmission Organization (RTO) Update
   - J. IT Update
   - K. IIJA Update – Federal Spending Tracker
   - L. Legislative
     - i. Legislative Submittals (Statutorily Required Reports)
       1. Estimate of Withdraw from Capital Reserve

2. Project Status Report

ii. Legislative Presentations

M. Community Outreach

N. Articles of Interest

O. Next Regularly Scheduled AEA Board Meeting – Annual Meeting and Election of Officers, Thursday July 30, 2026, 9:00 am.

9. EXECUTIVE SESSION – To discuss confidential personnel issues.
10. BOARD COMMENTS
11. ADJOURNMENT

Public Comment Guidelines

Members of the public who wish to provide written comments, please email your comments to publiccomment@akenergyauthority.org by no later than 4 p.m. on the day before the meeting, so they can be shared with board members prior to the meeting.

On the meeting day, callers will enter the teleconference muted. After board roll call and agenda approval, we will ask callers to press ***9** on their phones if they wish to make a public comment. This will initiate the hand-raising function.

We will unmute callers individually in the order the calls were received. When an individual is unmuted, you will hear, *"It is now your turn to speak."* Please identify yourself and make your public comments.

Alaska Energy Authority
BOARD MEETING MINUTES
Friday, January 30, 2026
Anchorage, Alaska

1. CALL TO ORDER

Chair Koplin called the meeting of the Alaska Energy Authority to order on January 30, 2026, at 9:02 am.

2. ROLL CALL BOARD MEMBERS

Members present: Clay Koplin (Public Member); Duff Mitchell (Public Member); Julie Sande (Commissioner DCCED) (arrived late 9:36 a.m.); Llewellyn Smyth (DOR); Ingemar Mathiasson (Public Member); Tony Izzo (Public Member); and Robert Siedman (Public Member). Members absent and excused: None.
A quorum was established.

3. AGENDA APPROVAL

MOTION: A motion was made by Vice Chair Mitchell to approve the agenda. Motion seconded by Mr. Izzo.

A roll call was taken, and the agenda was approved unanimously, with Commissioner Sande absent.

4. PRIOR MINUTES – October 30, 2025

MOTION: A motion was made by Mr. Smyth to approve the Minutes of October 30, 2025. Motion seconded by Mr. Mathiasson.

A roll call was taken, and the Minutes of October 30, 2025, were approved unanimously, with Commissioner Sande absent.

5. PUBLIC COMMENTS (2 minutes per person)

There were no members of the public online or in-person who requested to comment at this time.

6. OLD BUSINESS – NONE

7. NEW BUSINESS

813 W Northern Lights Blvd, Anchorage, AK 99503 • **Phone:** (907) 771-3000 • **Fax:** (907) 771-3044 • **Email:** info@akenergyauthority.org

A. Resolution 2026-01 FY 27 Operating and Capital Budget Submissions Ratification

MOTION: A motion was made by Mr. Izzo to approve Resolution 2026-01 ratifying the Governor's Fiscal Year 2027 Operating and Capital Budget submissions, as presented. Motion seconded by Vice Chair Mitchell.

Vice Chair Mitchell requested an overview of the resolution and asked staff if they had any commentary. Executive Director Curtis Thayer explained that after the Governor submits his budget to the Legislature, there is a ratification. The Board then approves the spending levels for that particular agency. Mr. Thayer highlighted that there is funding for electrical emergencies in the Governor's budget, and the federal tax credit language is already included. Additionally, there are $15.3 million in OCN Ranger funds to be used for the cruise ship terminal port electrification project. The Governor's Office is asking AEA to develop a program and procedure to electrify docks, including Ketchikan, Sitka, Juneau, and others. Mr. Thayer explained that funding was provided several years ago for the Whittier dock. The partners for that project were Holland America, Princess, and Chugach Electric Association (CEA).

Mr. Thayer discussed the Governor's supplemental budget notes. There is currently $31 million in federal receipt authority for bulk fuel. AEA requested an additional $25 million in federal receipt authority because there is approximately $50 million coming from the Denali Commission to help with projects in rural Alaska. Secondly, AEA asked for a State match for the indirect cost of $650,000 for reappropriation to offset funding from the federal government. Lastly, AEA received a bulk fuel high cost of energy grant of $5 million and is asking for receipt authority.

Mr. Thayer reviewed that the Governor's budget closely mirrors AEA's requested operating budget. However, the Governor removed the requested $650,000 for a building lease for AEA to either move to a different location or remain at the current location. Additionally, the Governor adjusted the amount required to fund the Power Cost Equalization (PCE) through the statutory calculation. Mr. Thayer explained that the set-aside required by statute is a five-year PCE average of about $44 million. The cost of the program will likely be more than $44 million. The Legislature and the Governor will have to determine next steps. Mr. Thayer noted that one option is to offer a pro rata share. Another option is for the Legislature to provide additional funding. Another option is if there is a warm winter and fuel oil prices are down, and cost adjustments make up the difference. Mr. Thayer discussed that several years ago, the Legislature raised the amount of coverage from 500 kW to 750 kW without increasing the funding. The program cost of approximately $33 million increased to a range of $45 million to $50 million with no additional funding.

Mr. Thayer noted that the Governor's budget includes the normal salary adjustments and Alaska Care adjustments for employees. He noted that the management plan asks for a budget of $70.5 million. The Governor's budget is $68.8 million.

Mr. Siedman asked if the Cruise Ship Terminal Port Electrification amount of $15.3 million is

earmarked for a specific project or if there is an application in progress. Mr. Thayer explained that the $15.3 million is for cruise ship dock electrification and is specific. AEA has been asked to develop the criteria to be used for communities to apply for that funding. He highlighted that in Whittier, AEA is already working with CEA and the cruise ships for their dock electrification. Seward has funding in a federal grant for dock electrification. The line item is primarily focused on Juneau, Sitka, Ketchikan, and possibly Skagway for adding dock electrification for a public dock with available power. Mr. Thayer anticipates that the funding will be ongoing until all of the dock electrifications for cruise ships are completed.

Mr. Siedman commented that the budget shows $1.4 million for the Renewable Energy Fund (REF). However, he does not see any money in the actual fund. He understands that the REFAC Committee did not meet until January, and if the Legislature does not appropriate any new dollars this year, he asked what the point is of including $1.4 million to operate a program with no money. Mr. Thayer explained that AEA is required by statute to give the Legislature the list of the projects by the 10th day of the legislative session. AEA has met this statutory obligation. It is not the responsibility of the Governor to include this in his budget. The line has been used as a placeholder for the Legislature to decide the amount they want to include in the budget.

Mr. Thayer reported that there are currently over 100 active projects that AEA is managing from previous years. The $1.4 million is to pay for the staff time and the staff to continue to operate the active REF projects in the program that were approved in the past. A normal window for a project is up to five years. There were no other comments or questions.

A roll call was taken, and the motion to approve Resolution 2026-01 passed unanimously, with Commissioner Sande absent.

B. Resolution 2026-02 Amending the Bylaws – Chair and Vice Chair Serve Two Consecutive Terms

MOTION: A motion was made by Mr. Izzo to approve Resolution 2026-02 amending the Bylaws to permit the Chair and Vice Chair to serve up to two consecutive terms. Motion seconded by Mr. Smyth.

Mr. Siedman asked if the passage of this resolution requires a supermajority vote. Chair Koplin requested Mark Billingsley, AEA General Counsel, comment on the resolution.

Mr. Izzo requested noted that the offices are currently two-year terms. He believes that two years is a reasonable period of time, and for the sake of continuity, he will support the motion.

Chair Koplin agreed that the resolution would provide an element of continuity, especially with the potential of an administrative change. He expressed support for the motion.

Mr. Izzo asked if he is correct that the resolution does not change the election process or the timing of the election process, as listed in the Bylaws. Mr. Koplin agreed.

Mr. Siedman expressed support for the motion. He believes continuity is important, especially for AEA.

Mr. Billingsley noted that the bylaws specifically address amendments to the bylaws. A supermajority is not called for. The bylaws of the Authority may be amended at a regular or special meeting, but no such amendment may be adopted at a special meeting unless all of the directors are present or at least seven days' written or electronic notice of the proposed amendment and of the meeting has been previously given to all the directors. Mr. Billingsley indicated that the bylaws can be amended with a typical manner of voting, which requires when a quorum is in attendance and by an affirmative vote of at least five directors. He noted that the voting on all questions coming before the Authority shall be by roll call, with "Yeas" and "Nays." There were no additional comments or questions.

A roll call was taken, and the motion to approve Resolution 2026-02 passed unanimously, with Commissioner Sande absent.

8. DIRECTOR COMMENTS

A. FY2025 Budget to Actuals

Mr. Thayer noted that the Budget to Actuals through September 30, 2025, is shown under Tab 8A., and consists of the FY26 Management Plan, FY26 Actuals, FY26 Obligations, Projected Remaining, and the estimate going forward. The Owned Asset category is anticipated to be at 82% of the target at the year end. The Rural Energy Assistance category is expected to be at 57% of the target at the year end. These numbers can change as the new AEA personnel come onboard. The Power Cost Equalization category is predicted to be 99% of the target at the year end. Mr. Thayer noted that staff has discussed this issue with the Legislature and the Governor's Office. The Statewide Projects category is currently at 14% of the target because of the process with the Department of Energy (DOE) regarding the Cook Inlet Power Link (CIPLink). Mr. Thayer discussed that the process is now moving forward and the next two years' expenditure on capital will be approximately $60 million on CIPLink. The total of all components listed is anticipated at 83% of budget. Mr. Thayer believes that the next report will provide a better idea of the budget projections. There were no comments or questions.

B. Project Financing Update

Mr. Thayer discussed that the included presentation entitled Financing AEA's Large Capital Projects was presented at a special Board meeting. The large capital projects to be funded are the Dixon Diversion and the CIPLink. Included in the slide deck are the project cost estimates. The Dixon Diversion costs have risen to total approximately $400 million, including contingency funding. Mr. Thayer explained that part of the cost increase is due to approximately $21 million of additional work that Federal Energy Regulatory Commissiong (FERC) requires to be completed at Bradley Lake in five years. Mr. Thayer noted that the CIPLink costs remain at $413 million, with approximately $142 million still needed.

Mr. Thayer reviewed the construction cost timeline for both Dixon Diversion and CIPLink. There is funding for CIPLink through 2027. Work is ongoing to obtain funding for Dixon Diversion. Staff have been reviewing different opportunities for funding the Bradley expansion, including federal loan programs with DOE and Department of Agriculture. Meetings have occurred and applications are pending. Staff have also met with the bank that currently holds notes. Additionally, staff has secured $342 million of tax-exempt bonds from the State Bonding Committee for Bradley Lake. Mr. Thayer indicated that staff will go to National Association of State Energy Officials (NASEO) next week and will meet in Washington, D.C. with the Department of Treasury to determine the type of investment tax credits to utilize.

Mr. Thayer discussed that there are fewer funding opportunities for the CIPLink project because it does not qualify for tax credits and it does not qualify for funding through DOE. However, there are bonding opportunities. He noted that the funding stack will be very different for both projects. Mr. Thayer will provide a list to the Board of the upcoming meetings and the meetings held in December. Ultimately, staff will meet with all five of the Commissioners regarding the FERC licensing. The goal is for the Board to consider the capital stack this summer, and possibly close on funding by the end of the year for the Bradley project. The focus would then shift immediately to the CIPLink project.

Vice Chair Mitchell asked Mr. Thayer to discuss the timing for the FERC licensing with regard to the estimated $21 million for repairs. Mr. Thayer indicated that the work needs to be completed for relicensing. Since the equipment will already be onsite, the intent is to proactively align that work with the work needed for the amendment. Mr. Thayer invited Jim Mendenhall, AEA Director Owned Assets, to comment further. Mr. Mendenhall explained that the Board of Consultants have reviewed the Dixon portion of the project and determined that the Probable Maximum Flood (PMF) is more than what was originally calculated in 1991. This could overspill the project by about three feet. The dam has to be raised at least three or four feet, regardless of any other work that will occur.

Mr. Siedman asked if the PMF results were a current configuration or were due to the Dixon Diversion. Ryan McLaughlin, AEA Infrastructure Engineer, requested to comment. There was no objection. Mr. McLaughlin explained that the PMF study is in progress and ongoing. The results are preliminary. The increase in PMF is due to a miscalculation in the 1982 study of the drainage area, which will be approximately 44% bigger than the original design. Mr. McLaughlin noted that the study has not yet been finalized. It is also unknown if FERC will require modifications to be completed during relicensing or earlier. He anticipates that it is highly likely that FERC will require modification to the Bradley dam to pass the updated PMF.
Mr. Siedman asked if the earthen part is tall enough to meet the criteria so that the anticipated work would be on the spillway or if the work is for a complete dam raise. Mr. McLaughlin explained that to pass the new PMF, the embankment dam would be raised, and the spillway configuration would remain the same.

Chair Koplin noted for the record that Commissioner Sande joined the meeting.

Mr. Izzo commented that the Dixon Diversion will offset approximately 1.5 bcf of natural gas. He asked if that number has been adjusted to reflect raising the dam. Mr. Thayer asked Mr. McLaughlin if an adjustment has been discussed. Mr. McLaughlin explained that the 1.5 bcf was calculated based on the anticipated Dixon Diversion average inflows and includes a 16-foot dam raise. Mr. Izzo commented that the linkage to CIPLink is necessary for being able to use the power when it is the most efficient.

Mr. Siedman asked if Bradley Lake spills every year. Mr. Thayer noted that the only time Bradley Lake spilled recently was during the Swan Lake Fire when the transmission line was cut off from the northern utilities and only Homer Electric Association (HEA) was using Bradley Lake. Mr. Thayer explained that had the upgrades to CIPLink been instituted, there would not have been any spill because the power would have been moved through a different route.

Mr. Siedman commented that by raising the project 16 feet, the turbines could potentially be changed to improve efficiency at the generator level. This could be a 50% cost reduction through the ICC program from the U.S. Treasury. He asked if this option is being considered. Mr. Thayer explained that the turbines were from 1989, which is not that old. He noted there are no plans to replace the turbines. Mr. Thayer discussed that staff are focusing on the investment tax credit options that do not require replacing the turbines. The option has been reviewed by an accounting firm and a law firm. Staff are confident that option is available. There were no other comments or questions.

C. Owned Assets Update

Mr. Mendenhall reviewed the memorandum included in the Board packet. The CIPLink project is conducting the environmental review and 2026 survey planning. He noted that Josie Hartley, AEA, is overseeing those work components. A Task Order has been issued to an engineering firm. HDR and Stantec are coordinating that work to ensure the information will be sufficient to determine a route, to reduce technical uncertainty for the cable suppliers, and to obtain OEM pricing and installation costs. Additionally, the scope of the work includes high resolution geophysical surveys, minor grab samples for the seafloor conditions, and surveys of the corridor. The National Environmental Policy Act (NEPA) permits for the work have been acquired.

Mr. Mendenhall discussed that Stantec has finalized specifications and is working closely with HVDC converter and cable suppliers to provide firm pricing. The expectation is to enter into contracts to engage the companies to buy the materials. Mr. Mendenhall noted that meetings have occurred with Stantec, EPS, and some of the utilities to discuss the system configuration and the constraints on both sides. The plan is to have the 200 MW transfer capability. Initially, the capability will be 100 MW. The northern terminus will be in Beluga, and the southern terminus will probably be in Soldotna.

Mr. Mendenhall reviewed the financial status of the program. AEA has secured $64.2 million in State funds and the additional funding requirements total approximately $142 million. He noted

that AEA recently submitted a budget for Budget Period 2 for July 1, 2025, through June 30, 2027. The DOE has provided favorable comments regarding the budget.

Mr. Mendenhall discussed the Bradley Lake Expansion Project. The design and licensing efforts are ongoing. The plan is to submit the FERC application for the Bradley Lake Expansion Project by February 9, 2026. There will be meetings with FERC next week. Staff is not allowed to discuss anything that is under FERC review. Staff have decided to wait until after the meetings to submit the application. Mr. Mendenhall informed that Mr. McLaughlin convened two workshop meetings. The first meeting reviewed the dam raise and the second meeting reviewed the constructability, spending, and sequencing for the project. Updates are forthcoming regarding the results of those workshop meetings.

Mr. Mendenhall reviewed that discussions occurred regarding the comments from the Board of Consultants (BOC) and the PMF. A purchase order for a 3-phase transformer was submitted. It has a two-year lead time and is expected to cost about $500,000. This will be used to power the tunnel boring machine with Bradley power, rather than diesel. Mr. Mendenhall noted that staff are reviewing the cost estimate with current pricing and with the cost estimate that may be needed with the PMF dam raise. Mr. Mendenhall announced the good news that Mr. McLaughlin was approved by FERC as the designated dam safety engineer.

Mr. Mendenhall reviewed the transmission upgrades of the Sterling to Quartz Creek Line (SQ Line) and the Soldotna to Sterling Line (SS Line). Phase 1 of the SQ Line is complete. Phase 2 is ongoing, with 90% of the design package completed. It is scheduled to be bid out in 2026. The permitting is underway and materials have been ordered. Phase 3 is expected to be constructed in the winter of 2028-2029. The geotechnical work and permitting for that phase is being undertaken now.

Mr. Mendenhall discussed the SS Line section is owned by HEA. The project was planned to be constructed this winter, but due to budget and steel issues, the project has been postponed. The new cost amount is approximately $36 million. Work is ongoing with the utilities to get the project back into the schedule. Mr. Mendenhall noted Pat Domitrovich, AEA, is overseeing the transmission work focused on the SS and SQ Lines, and Bill Price, AEA, is overseeing the Intertie and the Railbelt transmission strategic plan, the RTO, the RRC, and the IRP. There were no comments or questions.

D. Planning Update

Conner Erickson, AEA Director of Planning, provided the update on Round 18 of the Renewable Energy Fund (REF). The Board was emailed all of the information that was submitted to the Legislature regarding Round 18. Mr. Erickson reviewed that there is one final distribution remaining for Round 17. Terms are being negotiated with the grantee. The Renewable Energy Fund Advisory Committee (REFAC) meeting was held in January regarding Round 18. Mr. Erickson noted that some of the Board members attended that meeting. The recommendation was for 29 projects, totaling $41.1 million, to be appropriated in the FY27 budget. There is no current placeholder in that budget. However, the appropriation is clearly at the discretion of the

Legislature. The Renewable Energy Fund Round 18 Status Report is included in the Board packet after Legislative Update and Legislative Submittals. There were no comments or questions.

Mr. Erickson discussed the Power Project Fund (PPF) update and noted the recent active participation, including two loans that were given out in support of Western Alaska and the impacts from Typhoon Halong. He reported that some of the utilities were proactive in contacting AEA to utilize the loan proceeds to conduct repairs and get the utilities back in order to ensure continued operations. Mr. Erickson noted the two loans that were recently fully paid were the Delta Wind Project and the Chuniisax Creek Hydroelectric Facility. There are 15 outstanding loans, totaling approximately $28.9 million.

Mr. Erickson indicated that there are three preliminary project selections for the 40101(d) Grid Resilience Formula Grant Program that have been forwarded to the DOE for the second solicitation. The projects are continuing to clear through the NEPA process to ensure the projects align with the funding intent. The process has encountered additional lag time regarding the federal review. Staff are in active communication with the federal project officers, so additional delays are not anticipated. Mr. Erickson explained the ongoing process. The total program awards could ultimately reach $60 million.

Mr. Erickson discussed the Energy Efficiency Loan Program was initially partnered with Alaska Housing Finance Corporation (AHFC) to offer interest rate buy-downs on their energy efficiency revolving loan program. He explained that the Alaska Sustainable Energy Corporation (ASEC) was created as part of a legislative effort. It is governed by the AHFC Board but is independent from AHFC. There is anticipation that federal funding will be received to help bolster the programs. The programmatic changes were approved on the federal side, and a new Memorandum of Agreement (MOA) was entered into with ASEC. Details are being resolved to be in compliance with the federal requirements of the program.

Mr. Thayer highlighted the loan dashboard showing 15 loans with no delinquencies.

Vice Chair Duff expressed appreciation to Mr. Erickson for his high-level explanations of the programs. He commented that historically, the Legislature has asked how many projects on the list would a certain amount of funding cover for the REF program. He noted that in Round 18, there are 34 projects totaling $54 million. He asked what the prioritization is for Round 18. Mr. Erickson discussed that regional balancing of the opportunities is a consideration in the review. However, there are clearly regions that do not submit applications to the program. The robust analysis process for ranking the projects remains the same.

Vice Chair Duff believes that the integrity of the prioritization system is stellar. He asked how many of the current projects would be available for funding with $5 million. Mr. Thayer noted that the Legislature has traditionally funded complete projects. He gave the example that if the first three projects are $2 million each, the Legislature does not usually give $5 million and cut the last project in half. Typically, the Legislature decides the funding cutoff line for the projects. Mr. Erickson noted

that he will follow up with the list. The transmittal to the Legislature includes the list of the projects based on priority that shows the funding amounts.

Mr. Siedman asked if the potential shutdown today or tomorrow will impact the timing on the 40101(d) program. Mr. Erickson noted that discussions with the federal officer did not reveal any concerns regarding the shutdown. The funding is available for the program. The timing for releasing the funds is still unknown. Mr. Siedman explained that he asked this question because of the Section 247 program to enhance hydro and a notice of award was sent in 2024, but due to the shutdowns and administrative changes, the funds have not been released. Mr. Erickson noted that AEA has the funds for the second round. The money was awarded and he does not believe it can be clawed back.

E. Renewable Energy and Energy Efficiency Update

Audrey Alstrom, Director of Renewable Energy and Energy Efficiency (REEE), gave an update on the National Electric Vehicle Infrastructure (NEVI) Program. She noted that the NEVI Program was moved under Josi Hartley, Federal Programs Director, but the EV Program remains with REEE. Ms. Alstrom discussed that the EV Program continues to make strides and continues to host the outreach side of the Program through the Alaska Electric Vehicle Working Group and the newsletter. There seems to be much interest from the public on safety and shipping. Ms. Alstrom noted that the first federal funding source is the Alaska Rural Electric Vehicle Deployment Project through the DOE. Two new sites for grant negotiations have been selected in Valdez and Cordova. Construction of new Level III charging has been completed in Glenallen. There is ongoing construction of new Level III charging in Delta Junction for public charging. Additionally, current engagement is occurring with Tok, Bethel, Galena, Kotzebue, Sitka, and Skagway to receive grant funds. There is interest in the program.

Ms. Alstrom explained the background that the Trump Administration initially suspended the NEVI program but then restarted the program following the approval of the new NEVI plan by Federal Highways. Work continues with the federal partners and with Department of Transportation (DOT) to finalize the approach to right-of-way and other compliances. She discussed that congress has redirected approximately 10% of the unobligated NEVI formula funds, and congress will redirect approximately 12% of the NEVI discretionary funds. This was applied proportionately across the states and represents a decrease of about $5 million in the formula allocation from $52 million to $47 million. Ms. Alstrom noted that staff have been monitoring the redirections and it is still unclear how the redirections will unfurl. She commented that the initial allocation for program funding was very generous, and the 10% reduction should not impact the program substantially.

Ms. Alstrom discussed that there are five NEVI sites along the alternative fuel corridor between Anchorage and Fairbanks that are still being developed and would still like to move forward with their original proposals. However, there have been some changes in the OEM market, and it is possible that Alaska is no longer within their portfolio reach. AEA is planning to host a roundtable discussion with the Working Group and a number of OEMs on February 12, 2026, to discuss the Alaska strategy and to get updates on their business models going forward.

Mr. Izzo understands that the OEM acronym stands for original equipment manufacturer. He requested clarification on what is meant by OEM in the NEVI context. Ms. Alstrom explained that the OEMs are for the Electric Vehicle Service Providers (EVSP), including Tesla and FLO charging networks.

Mr. Siedman commented that he was glad to hear about the discussions regarding EV battery safety and shipping. He gave an anecdote that he bought an EV that was shipped to Alaska, but then it was denied shipping back down to be repaired. Mr. Siedman asked if there is the potential to engage with Alaska Marine Highway Systems (AMHS) on filling the gap in shipping capability. Ms. Alstrom indicated that Vice Chair Mitchell raised his hand to respond. Vice Chair Mitchell noted that he will moderate an upcoming panel discussion with AML and AMHS' Craig Tornga regarding EV transportation solutions. The intent is to try to develop solutions to these issues. He believes this will be a process. He encouraged AEA to help sponsor the panel discussion or at least to be a participant. Vice Chair Mitchell explained that Mr. Tornga expressed valid safety concerns, including fire training. He believes Ms. Hartley is doing a great job in conducting the workshops and creating the newsletters. He noted there is a lot of public support.

Mr. Siedman commented that his understanding is that Battery Energy Storage Systems (BESS) are treated separately and apart from EVs. He believes that further conversations should be discussed at the February 11th meeting.

Vice Chair Mitchell agreed that the BESS issues are front and center and need to be resolved. He noted this is a bigger issue because of the lithium battery back-ups that are needed in remote areas. Vice Chair Mitchell noted that Mr. Tornga discussed that they like to have a 20% to 70% charge in the battery when it is being shipped because it goes out the safe zone when it is overcharged. Vice Chair Mitchell told Mr. Tornga that the hope is to have chargers in the NEVI Program that correspond to every ferry terminal for the battery vehicles. He noted that Mr. Tornga believes that would be helpful, so that the ferry employee could check the battery energy storage that is safe for shipping.

Ms. Hartley agreed with Vice Chair Mitchell's comments. She explained that the program is still operating under Phase I. The designation of fully built-out will be easier to achieve under this Administration, then the program will move to Phase II, which includes the remainder of the highways and the marine highway system. She believes the ability to monitor the battery's state of charge of the vehicles boarding the vessels should be communicated to DOT and Federal Highways. She will advise them of this safety issue.

Chair Koplin requested Vice Chair Mitchell to provide the upcoming meeting times and dates to the Board and to staff. Vice Chair Mitchell agreed.

Ms. Alstrom continued the presentation discussing the hydroelectric section. She explained that AEA conducted a survey of 14 small hydro utilities around the state to determine whether they are selling renewable energy credits (RECs). Only four utilities responded, and none of those four

are selling RECs. Ms. Alstrom reviewed the AEA-managed grant for the Fivemile Creek Hydroelectric Project. The funding agencies include Denali Commissioner, DOE, and AEA REF. Chitina Electric received the grant directly from the DOE. Procurement activities are moving forward focused on clearing of the project site and purchasing long lead items. The hope is that the construction will begin soon. This is pending NEPA approval.

Ms. Alstrom discussed the Energy Efficiency and State Energy Program (SEP). She noted that the program is open to more types of grantees. $1 million of SEP-BIL funds have been set aside for RE-VEEP projects. The response to the Request for Applications (RFA) has been positive, and the RFA will remain open until the end of the month.

Ms. Alstrom reviewed that the EECBG funded projects are ongoing. The first project to be completed was the City of Whittier. Staff conducted a site visit to close out the project. Ms. Alstrom discussed that there is no new information regarding the Home Efficiency Rebates. DOE is still reviewing the updated guidance for the Home Efficiency Rebates. That update has been ongoing for well over a year. She explained that the early administrative budget was fully awarded, and then staff had to submit another application to remove conditions on the original award. AEA submitted a letter of support to DOE requesting the rollout of these programs. Staff have been making as much progress as possible, including developing the foundation for an online rebate application and administrative portal, and drafting the Consumer Protection and Market Transformation Plans. Ms. Alstrom indicated that the administrative funds are getting low, and if the program does not progress further soon, AEA will have to consider shelving the program until DOE provides the new guidance.

Ms. Alstrom discussed that the Training Residential Energy Contractors (TREC) program is active and additional information is in the packet. Regarding the Biomass Program, staff is planning for a wood conference later this spring using one of the US Forest Service grants. The design for the four communities is advancing. Ms. Alstrom mentioned that the Solar for All program nationwide was terminated by the Environmental Protection Agency (EPA). Staff completed the closeout process.

F. Rural Programs Update

Tim Sandstrom, Chief Operating Officer, provided the Rural Programs update. Mr. Sandstrom commented that significant winter storms impacted most of Western Alaska, specifically Napaskiak and Akiak, which suffered extensive damage to their distribution systems. Fortunately, the federal government stepped in with a $25 million emergency declaration, and the State did as well. He reported that Department of Transportation (DOT) led the effort of repairing the distribution system. The effort is still ongoing.

Mr. Sandstrom reviewed that this is the first time in 20 years that the Alaska Bulk Fuel Infrastructure Project has put $100 million into bulk fuel in rural Alaska. The Denali Commission was successful in obtaining the funds and given to the intermediary Alaska Native Tribal Health Consortium (ANTHC) because the funds could not go directly to the State. ANTHC awarded $50 million to AEA

and $50 million to Alaska Village Electric Cooperative (AVEC). There is indication that there may be two more tranches of $100 million in the coming years. Those funds would assist in focusing on the billion dollars in deferred maintenance that exists in rural Alaska.

Mr. Sandstrom discussed that AEA was fortunate to hire a highly qualified diesel mechanic for a position in the Circuit Rider Program. The new hire will assist in mitigating future emergencies and will increase the level of service that can be provided in rural Alaska.

Mr. Sandstrom reviewed the slide showing the funding levels of the PCE Fund. That balance has recently exceeded $1 billion. However, AEA is projecting a shortfall between the level of funding and the amount of money to make full PCE payments, which may require a prorated amount. He gave the example that if there is 95% of the funding, then the payment will be 95% of the applicant's program. He is waiting to see the Legislature's response to this scenario.

Vice Chair Mitchell asked if there is a projection for long-term planning going out one year, two years, and three years for the PCE Fund if this trend continues. He commented on the possibility of needing to modify programs or just living with cuts. Mr. Sandstrom commented that projections go out to 2027, because it would be too much of a guess beyond that time period. Mr. Thayer reiterated that the kilowatts were increased by 50%, but there was no increase in funding.

Vice Chair Mitchell noted there will clearly be significant data points in the coming months that will begin to give line of sight to the increase in the cost of Cook Inlet gas. The LNG import costs are not available yet, but those costs should be known within 12 to 24 months. This will have a significant impact on top of any shortfall. Mr. Sandstrom indicated that staff will be watching the base rate closely. He noted that what happens on the Railbelt impacts rural Alaska as well.

G. Railbelt Transmission Organization (RTO) Update

Karen Bell, RTO Program Manager, reviewed that the RTO submitted its Open Access Transmission Tarriff (OATT) filing to the Regulatory Commission of Alaska (RCA) on July 1, 2025. The matter is still pending. Reply testimony and reply orders have been provided. A three-week hearing is scheduled to begin on February 17, 2026. The final order is due from the RCA on June 4, 2026.

Mr. Izzo expressed his appreciation to Ms. Bell for her leadership in these endeavors. He commented on RCA's Order 9 in this proceeding that advised the utilities to terminate a grandfathered contractual agreement that provides for capacity. Mr. Izzo indicated that his utility needs that agreement to ensure they can honor the Certificate of Public Convenience and Necessity (CPCN) to serve members on the northern Intertie segment. He commented that RCA's Order 9 is one of the most unconventional actions that he has seen regulatory commissions take, in terms of legislating from the bench or expanding the scope. Mr. Izzo expressed that Order 9 is unsettling because if it is enacted, he does not know who will enter into a contract that requires regulatory approval. He discussed that grandfathered agreements in the Lower 48 when RTOs have been formed have always been honored. Over time, when the system warrants, those

agreements can be unbundled or terminated based on the users. Mr. Izzo commented that as a participant in the particular grandfathered agreement, if his participating organization is forced to terminate an agreement, it sets a precedent that the RCA could just change their mind later and terminate any agreement approved by the RCA. Mr. Izzo does not believe the legislation anticipated that level of an alarming event.

Ms. Bell advised that AEA responded to Order 9 and filed comments specifically addressing AEA's exemption to RCA jurisdiction, and how those provisions, if they become decisions, would negatively impact AEA.

Mr. Izzo complemented Ms. Bell on AEA's response and her efforts.

Mr. Thayer commented on Order 9 and noted that AEA has the Intertie agreement that has been in force over 30 years. The agreement works. It is managed successfully by a committee, which relies on the utilities to help with guidance. Mr. Thayer noted that what the RCA is contemplating doing puts the utilities relationship at risk and would result in the need to hire staff and the need to have a different budget mechanism to respond to the 170-mile segment that is currently operating well. Mr. Thayer noted his concern, and expressed for the record that not only is the RCA saying the agreements can be terminated, but also that the RCA will increase costs to the rate payers through AEA and the through the Legislature for requiring to pay for some of the costs that currently have a payment arrangement with the utilities. Mr. Thayer discussed that it is much easier to use the engineers that the utilities have on staff to help manage and operate that segment, rather than the need for AEA to hire additional staff for activity that is included in the current arrangement. Mr. Thayer said that Order 9 is a concern in a few different ways, and AEA has raised those issues with RCA.

Chair Koplin commented that scenario runs counter to AEA's mission to reduce energy cost to rate payers.

Mr. Izzo noted for the record that there is open access on the line for others. The issue is not a matter of keeping control within a utility. It is an indication of the fragility of the Railbelt system. The Railbelt system does not have the same redundancy and is not under Federal Energy Regulatory Commission (FERC) jurisdiction as a first world country like in the Lower 48. The agreements are in place because of the limitations on capacity. Mr. Izzo believes that if there were a second line, then the agreement would not be necessary. However, the capacity and the ability to honor the CPCN to provide power to thousands of members is put at risk if the agreement no longer exists. The line is undersized. The priority capacity is necessary. Any remaining capacity is open to the market. Mr. Izzo does not believe that the process should be that RCA adjudicates without considering evidence.

H. IT update

Mr. Thayer reviewed the memorandum from the Chief Information Officer included in the packet. The phone system is being updated and modernized to Zoom Phones. The phone numbers will

be changed since the current phone numbers are co-mingled with Alaska Industrial Development and Export Authority (AIDEA) and even share the same main number. Mr. Thayer discussed the SharePoint and OneDrive migration continues to advance. This will improve accessibility, searchability, and data security. He noted that AEA is transitioning to the new Adobe Enterprise platform with a single sign-on (SSO). Also, the Sylogist upgrade for the new finance and accounting platform is almost complete. This platform is in conjunction with AIDEA. However, there will be two separate companies and nothing comingled.

I. IIJA Update – Federal Spending Tracker

Mr. Thayer reported that the Federal Awards Tracker tracks all of AEA's active federal grants, and includes information such as status, source, program name, award amount, required match percentage, requirement match amount, and remaining match amount needed. This information is helpful while working with the Legislature on required match. The total award / request amount is $534 million. The match component amount totals $148 million. However, $142 million of that total is for the CIPLink project. Mr. Thayer discussed the meaning of the status column marked awarded, conditional award, pending review, suspended programs, and terminated programs. He noted that four programs have been suspended or cancelled. Mr. Thayer indicated that this format will be updated and provided to the members within their Board packets. There is a longer version on the Federal Awards Tracker with additional notes and further information that is available for the Board's review.

J. Legislative Update and Legislative Submittals

Mr. Thayer discussed the chart showing the statutory deadlines for legislative report submittals. He advised that he includes AEA Board members on emails to the Legislature when the reports are submitted. Four reports have been completed this year: the Capital Reserve Fund shortfall, the Susitna River Power Project Annual Report, the Renewable Energy Fund recommendations, and the revised estimate of need to withdraw from Capital Reserve Fund. The Project Status Report is complete and is currently in the Governor's Office for review. The Annual Report and the PCE Report are due on March 1, 2026. These two are not statutorily required, but it is greatly beneficial to provide them to Juneau in a timely fashion. Mr. Thayer complemented Brady Dixon, Communications Director, for her efforts in preparing the annual report.

K. Community Outreach

Mr. Thayer discussed that the community outreach information is he Board packet.

L. Articles of Interest

Mr. Thayer highlighted that the articles of interest are in the Board packet and articles that specifically name AEA are usually emailed to Board members within a day or two of their release.

Chair Koplin asked if there were any questions for Mr. Thayer. Mr. Izzo asked a question of interest on a topic that has not yet been discussed regarding the Susitna-Watana letter the AEA sent to

the Speaker and to the President. He asked if a reply or any feedback has been received. Mr. Thayer indicated no reply or feedback has been received. He commented that the letter was a generic letter that is sent each year to highlight the status of what is happening. There has not been a hard dollar amount put forward on that effort. Mr. Thayer believes that would trigger interest in other people in the community.

Mr. Smyth requested that Mr. Thayer provide him with the more detailed Federal Awards Tracker. Mr. Thayer agreed.

M. Next Regularly Scheduled AEA Board Meeting – Thursday, April 16, 2026, 9:00 am.

Mr. Thayer confirmed that the next regularly scheduled meeting is scheduled for April 16, 2026.

MOTION: A motion was made by Vice Chair Mitchell to enter into executive session to discuss confidential information related to the AEA strategic planning. This is supported by the Open Meetings Act, AS 44.62.310, which allows a Board to consider confidential matters in executive session. In this case, the Board believes that there are subjects which would have an adverse effect on the finances of AEA or are protected by law to rules protecting personal privacy, certain business information, and deliberative process. Motion seconded by Mr. Izzo.

A roll call was taken, and the motion to enter into executive session passed unanimously.

9. EXECUTIVE SESSION – 10:48 am. Discuss confidential:

A. AEA Strategic Planning

The Board reconvened its regular meeting at 3:56 pm. Chair Koplin advised that the Board did not take any formal action on the matters discussed while in Executive Session.

10. BOARD COMMENTS

Mr. Siedman commented on the great meeting today, including the action in regular session and the discussion in executive session. He plans to attend in-person for the next meeting. He is excited for the future and is excited about the staff and the leadership of AEA.

Mr. Izzo echoed Mr. Siedman's comments.

Mr. Smyth echoed the same support for the staff and for their focus that is needed in the years to come.

Vice Chair Mitchell expressed appreciation for the great job today. He believes this was a very good use of his time.

Chair Koplin echoed Vice Chair Mitchell's comments. He feels that the Board is doing the work that is important for the State. He is proud to be a part of this narrative. Chair Koplin complemented the great staff.

11. ADJOURNMENT

There being no further business of the Board, the AEA meeting adjourned at 3:59 pm.

_____
Clay Koplin, Chair

_____
Curtis W. Thayer, Secretary

MEMORANDUM OF AGREEMENT BETWEEN AIDEA AND AEA

REGARDING ORGANIZATIONAL SEPARATION

The purpose of this memorandum is to document the terms for the organizational separation of Alaska Industrial Development and Export Authority (AIDEA) and the Alaska Energy Authority (AEA).

Starting in 1993, AEA's administrative and management functions were performed by AIDEA, AEA had no employees of its own, and AEA paid AIDEA employees to perform AEA work. Notwithstanding, AEA has always been a distinct state corporation separate from AIDEA. In 2024, through passage of HB307, AEA was separated from AIDEA, including creation of a separate board for AEA and empowering AEA to hire all its own employees. This memo lays out terms for the separation.

1. **Board Separation:** HB307 called for AEA to have its own board of directors.

   Status: Resolved. In the fall of 2024, the Governor appointed individuals to fill each of the seats on the AEA board.

2. **AEA Employment of Personnel:** Prior to HB307, AEA had no staff. All employees performing AEA work were employed by AIDEA, and AEA reimbursed AIDEA for labor costs. HB307 authorized AEA to have its own employees.

   Status: Resolved. All AIDEA employees performing AEA work have transitioned to become AEA employees. *Addendum A* to this MOA contains a complete list – current as of 06/01/2025 – of PCNs assigned to AEA, AIDEA, and shared by the organizations. Additionally, AEA implemented new AEA personnel guidelines on April 2, 2025.

3. **Payroll Separation:** Prior to HB307, AIDEA initially paid for all payroll services because all employees were employed by AIDEA. AEA reimbursed AIDEA for payroll costs based on a time billing system and project code distribution. AEA recorded payroll as a contractual service.

   Status: Resolved. As of July 1, 2024, each organization pays for their respective payroll services.

4. **Cross-organizational payroll billing:** AIDEA and AEA employees occasionally may work on projects for the other organization. Labor must be billed accordingly.

   Status: Resolved. Projects are identified as either AIDEA or AEA in the time billing system. A report is created to identify cross-organizational work and a corresponding billing process is in place.

5. **Shared services:** Currently seven employees in AIDEA PCNs provide human resources, IT, and finance support for AIDEA, AEA, or both, depending on the situation. Their time must be charged to the appropriate organization.

   Status: Resolved. When the employees' time is allocable to a specific organization, the employee codes their time directly to the respective organization's billing code. When their time is allocable to both AIDEA and AEA, their time is coded to a designated shared code. These positions are budgeted as personal services for AIDEA and contractual services for AEA. The initial expense is borne by AIDEA; AIDEA bills AEA at the agreed-upon cost share rate; and AEA reimburses AIDEA.

6. **Establish a cost share allocation methodology and rate**: Some costs continue to be shared between AEA and AIDEA, and a reasonable and equitable manner for sharing these costs is needed.

   Status: Resolved. AIDEA and AEA have agreed upon a cost share allocation method based on each organization's percentage of the combined number of permanent filled PCNs: currently 59% AEA and 41% AIDEA. The allocation will be recalculated annually at the beginning of each fiscal year and is subject to change in methodology when mutually agreed. *See also Accounting system infrastructure and uprade item #7 for allocation methodology related to periodic system upgrades.*

FY2026 allocation:

Position Status as of August 25, 2025			
	Filled	Vacant	Total
AIDEA	30	6	36
AEA	43	27	70
Total	73	33	106
Pecent Allocation for Shared Expenses:			
AIDEA	41%		
AEA	59%		

7. **Accounting system infrastructure and upgrade**: AIDEA and AEA historically shared an accounting system and related joint costs. Agency specific modules were paid by the respective agency. A reasonable and equitable manner of sharing these costs, when appropriate, is needed.

   Status: Resolved. AIDEA and AEA are currently undergoing a re-implementation of their accounting system. Historically, the accounting system has been shared in one locally hosted (on-premise) environment. Starting in May of 2025 each agency underwent a major shift with a business decision to re-implement the accounting system into two separate cloud environments and no longer share one locally hosted (on-premise) environment. Therefore, each Authority will maintain separate companies on an accounting system platform, allowing for more independence and separation of financial structure. Required system upgrades will then be paid for by the respective Authorities 100%, based on the re-implementation into their own cloud environment. The older basis of allocation used for sharing one locally hosted environment is, therefore, no longer applicable for shared costs of the accounting system re-implementation. Accounting system costs that require a shared allocation, **a 50/50 split** will be utilized as the most reasonable and appropriate allocation methodology. Examples of these shared costs is time AIDEA IT staff and Sylogist contractors meet with both Authorities jointly to discuss various aspects of the on-going re-implementation.

8. **Audit and banking services contracts:** In the past, AEA received audit services and banking services under contracts shared with AIDEA.

   Status: Resolved. Each organization now has its own contracts for audit and banking services. Additionally, AEA has transitioned all bank services to the new bank service provider (First National Bank of Alaska).

9. **Credit cards and travel account**: Historically AIDEA and AEA shared credit card and travel card accounts.

   Status: Resolved. AEA has no remaining credit cards that charge to AIDEA's account, and AIDEA no longer makes credit card purchases for AEA. AEA has its own employee credit card accounts and travel account through First National Bank of Alaska. AEA also has its own Alaska Airlines EasyBiz account independent from AIDEA.

10. **Miscellaneous procurement**: AIDEA and AEA business operations historically shared in the costs of IT products, office supplies, postage, copier leases, and other miscellaneous items. Those costs were allocated between the agencies and AEA reimbursed AIDEA for their share.

    Status: Resolved. AIDEA and AEA employees are responsible for procuring products used solely by their respective organization. In the event some procurements are used jointly by AIDEA and AEA, those items may be purchased by either organization, and the cost will be shared according to the cost share allocation rate described above.

11. **State of Alaska (SOA) Intergovernmental Chargebacks**: SOA assigns certain administrative costs to agencies and corporations, typically based on the number of PCNs. These include costs from operating the Department of Administration, Division of Finance, Risk Management, State IT, and the Commissioner's office.

    Status: Resolved. The SOA will split out all future intergovernmental chargeback costs between AEA and AIDEA.

12. **Inventory of IT and Furniture**: AIDEA and AEA computer equipment and office furniture are commingled at 813 W Northern Lights Boulevard.

    Status: Open. An inventory of AIDEA and AEA IT and furniture are on-going. Going forward, each organization will maintain its own inventories.

13. **Office space and building costs**: AEA occupies space in the AIDEA-owned office building located at 813 W Northern Lights Boulevard.

    Status: Open. AEA's FY26 budget request included an increment to pay for office space, however, this was not included in the final authorized operating budget. As a result, in FY26, AIDEA will provide AEA with office space free of charge including building operating and maintenance costs.

    AEA also submitted a request for building lease funds in the FY27 operating budget development, however, again this was not included in the Governor's budget.

    AEA included estimated building rent expense in the proposed FY2026 Negotiated Indirect Cost Rate Agreement (NICRA) with its federal cognizant agency. However, due to personnel cuts at the federal government, there has been a substantial delay in the rate proposal review and AEA is pending review and acceptance of the proposed rate.

Once approved, AEA will reimburse a proportional share of the federal reimbursement for the annual lease expense estimated to be $304,000, noting that the actual rate of federal reimbursement of the indirect pool is less than 5%.

Outside of federal recovery, state general funds would be required to reimburse building lease costs and this is subject to legislative authorization through the FY27 budget process.

AIDEA will provide a Board Resolution authorizing an annual lease charge to AEA based on appropriate office space requirements and associated costs.

14. **Line of credit**: In the past, AIDEA maintained an interest-free open line of credit of up to $7.5 million against which AEA could borrow for purposes including payroll and as working capital for federal awards that operated on a cost reimbursable basis.

    Status: Resolved. In November 2024, AIDEA and AEA executed an MOU under which AEA is borrowing $3.5 million for working capital. The funds are held in a separate account at AEA, and all accrued interest is remitted to AIDEA quarterly.

This agreement has been reviewed, agreed to, and executed by the following parties:

For the ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

By _____ 1/3/2026
(signature) (date)

Brandon Brefczynski Deputy Director
(printed name) (title)

For the ALASKA ENERGY AUTHOIRTY

By _____ 1/3/26
(signature) (date)

Executive Director _____ (printed name)
(title)

ADDENDUM A

AEA Positions					
	As of 08/25/25				
1	Chief Operating Officer	080206	36	Senior accountant	08X198
2	Executive Director	080208	37	Grants Coordinator	08X199
3	Accounting Technician	080214	38	PCE Technician	08X203
4	PCE Technician	080217	39	IIJA Engagement & Comms	08X216
5	Executive Assistant	080219	40	IIJA Project Manager	08X222
6	Project Manager	080222	41	GRIP Federal Projects Director	08X223
7	Director of Planning	080230	42	Rural Electric Utility Worker	217010
8	Project Manager	080231	43	Rural Assistance Manager	217012
9	Rural Programs Manager	080403	44	06Project Manager	217014
10	PCE Manager	080411	45	RTO Program Manager	08X224
11	Infrastructure Engineer	080425	46	Senior Accountant - Bradley Lake	08X225
12	Grant Accountant	080438	47	IIJA Grant Accounting Supervisor	08X226
13	REEE Program Manager	080443	48	GRIP Utility Manager	08X227
14	Assistant CFO/Controller-AEA	080453	49	GRIP GIS Specialist	08X228
15	Senior Accountant	080457	50	GRIP Transmission Engineer	08X229
16	General Counsel	080466	51	GRIP Infrastructure Engineer	08X230
17	Acct Tec 2 (Ex)	080468	52	GRIP Sr Contracting Officer	08X231
18	Senior Infrastructure Engineer	080491	53	GRIP Admin Asst	08X232
19	Project Controller - Owned Assets	080507	54	GRIP Project Control Compl. Officer	08X233
20	Circuit Rider Technician	08X003	55	GRIP Environmental Engineer	08X235
21	Project Manager	08X007	56	Assistant Project Manager	217013
22	Contracting Manager	08X019	57	GRIP Acct Tech	08X238
23	Circuit Rider Technician	08X029	58	RTO Senior Accountant	08X239
24	Director, AEEE Program	08X033	59	Green Bank Asst PM	08#185
25	Communication Director	08X034	60	HR Technician	08X236
26	Director, Owned Assets	08X071	61	Contracting Officer	080469
27	Project Manager-Program Manager	08X073	62	GRIP Engagement & Comms	08X234
28	Assistant Controller-AEA	08X074	63	PCE Technician	08X075
29	Geo Info Sys Specialist	08X076	64	Project Manager	08X106
30	Assistant Project Manager	08X077	65	Contracting Officer	08X197
31	Planning Manager	08X098	66	IIJA Administrative Assistant	08X215
32	Infrastructure Engineer	08X123	67	IIJA Sr Contracting Officer	08X218
33	Grants Manager	08X127	68	IIJA Accounting Tech	08X219
34	Project Manager - Program Manager	08X195	69	GRIP AP Accounting Supervisor	08X220
35	Project Manager	08X196	70	IIJA Project Manager	08X221

ALASKA ENERGY AUTHORITY
STRATEGIC PLAN
April 16, 2026

Mission Statement
Advancing affordable, reliable energy in Alaska.

Vision Statement
A resilient and reliable energy future for Alaska, enabled by strong infrastructure, innovation, and collaboration.

Goal 1: Workforce Stabilization & Recruitment

Objective: Reduce the agency's critical vacancy rate by 10 percent per year over the next two years to support long-term organizational stability.

Strategy: Restore hiring agility and modernize AEA's employee value proposition to compete effectively with the private sector.

Tactics:

Administrative Advocacy: Draft a *Hiring Authority White Paper* for the incoming administration outlining how the current 8–10 weeks state approval process causes results in lost candidates.

Internal Standardization: Develop formal, Standard Operating Procedures (SOPs) to provide clear guidance for new and early-career staff.

Workplace Modernization: Leverage flexible work options, including telework, to offset state salary constraints and the lack of performance-based incentives.

Succession Planning: Identify and prepare future leaders for key roles to prevent single points of failure and knowledge loss.

Goal 2: Infrastructure Modernization & The "Three Rs"

Objective: Deliver generational energy projects while securing sustainable funding for rural maintenance and technical assistance.

Strategy: Prioritize **Resilience**, **Reliability**, and **Redundancy** to secure Alaska's energy infrastructure from environmental, operational, and market risks.

Tactics:

Railbelt Execution: Secure financing and advance construction for:

813 W Northern Lights Blvd, Anchorage, AK 99503 • **Phone:** (907) 771-3000 • **Fax:** (907) 771-3044 • **Email:** info@akenergyauthority.org

- Bradley Lake Expansion Project (target completion: 2031)
- Cook Inlet PowerLink (CIPLink) (target in-service: 2032, federal grant deadline)

Rural Energy Backlog: Coordinate with the Denali Commission and other federal partners to address the estimated **$1.3 billion deferred-maintenance backlog** for rural powerhouses and bulk fuel systems.

Rural Reliability: Mitigate premature end of life of rural energy infrastructure by continuing to improve operations and maintenance.

Strategic Funding: Leverage Alaska's strategic importance to seek U.S. Department of Agriculture, U.S. Department of Energy, U.S. Department of Treasury and other federal programs positioning energy reliability and resilience as foundation to national security.

Susitna-Watana Hydroelectric Project: Initiate a revised first stage-gate review to refresh financial analysis, permitting requirements, and construction estimates, establishing a current and defensible baseline for future decision making.

Technical Excellence: Shift internal performance measures from narrow cost-reduction metrics to a broader technical-excellence standard that prioritizes long-term system durability and system performances.

Shovel-Ready Pipeline: Maintain a comprehensive list of shovel-ready projects—including thermal, hydroelectric, nuclear, solar, wind, and storage—to position AEA for rapid response to grant and funding opportunities.

Emerging Tech Oversight: Monitor industry trends and geothermal activity statewide, building on AEA's historical role in research and engineering grant administration to vet potential high-potential projects.

Goal 3: Statewide Economic Growth & Industrial Load

Objective: Position Alaska as a premier destination for energy-intensive industries by leveraging unique statewide assets.

Strategy: Unify and strengthen the Railbelt while aligning statewide infrastructure planning to support growing industrial demand.

Tactics:

Industrial Hub Development: Collaborate with the Governor's Office to attract large-load customers—such as data centers, mines, and manufacturing—to regions with available capacity.
Railbelt Transmission Organization (RTO) Implementation: Launch and administer the RTO to establish a unified, open-access tariff, reducing system "balkanization" and enabling efficient interconnection for independent power producers.

Economy of Scale: Prioritize projects that increase utilization of existing infrastructure, spreading fixed costs across more kilowatt-hours to reduce long-term rate pressure on residential customers.

Tourism Support: Develop and administer the Dock Electrification program to support the cruise industry while delivering year-round benefits to local communities.

Power Project Fund (PPF) Loan Fund Optimization: Expand outreach to deploy approximately $12 million in PPF loans over the next three years, offering flexible, rate-competitive financing for community-supported energy projects.

Renewable Energy Fund (REF) Grant Program: Maximize funding for recommended projects that advance energy-cost savings, resilience, and diversification. Solicit applications every other year to align with community priorities.

PCE Program Optimization: Ensure fiscal reliability by processing all eligible payments within 30 days while advocating for full program funding to protect rural ratepayers.

Rural Community Support: Expand enrollment of community facilities into the PCE program and increase technical training for utility personnel to strengthen local system management.

Goal 4: Organizational Realignment & Structural Efficiency

Objective: Optimize AEA's leadership structure to manage an expanded project portfolio and ensure continuity across gubernatorial transitions.

Strategy: Adopt an "Extreme Ownership" model by reducing the Executive Director's direct reports and empowering intermediate leadership.

Tactics:

Management Layering: Implement a Functional Principal model in which senior leads oversee day-to-day operations, freeing the Executive Director to focus on major capital projects, legislative affairs, board relations, and Railbelt coordination.
Departmental Consolidation: Merge internal groups with overlapping workstreams—such as rural energy procurement and community assistance—to reduce administrative friction.

Digital Backbone: Fully integrate the Enterprise Resource Planning (ERP) system and SharePoint to automate document flow between Finance and Project Managers, reducing manual processing.

Decentralized Authority: Delegate additional decision-making authority to program directors to increase agility and shorten internal approvals timelines.

Goal Alignment: Short-(1-2 yrs), Mid-(3-5 yrs), and Long-Term-(5-10 yrs)

Goal 1: Workforce Stabilization & Recruitment

Short-Term: Reduce vacancy rates by 10 percent per year over the next two years, establish Standard Operating Procedures for all departments, and ERP upgrade to stabilize internal processes.

Mid-Term: Execute succession planning to replace retiring senior staff (1–5 years).

Long-Term: Sustain human capital needed to manage complex infrastructure over decades.

Goal 2: Infrastructure Modernization & The "Three Rs"

Short-Term: Secure financing for the Sterling to Quartz Creek (SSQ) Transmission Line, Bradley Lake Expansion Project and CIPLink.

Mid-Term: Advance construction and address rural maintenance backlogs.

Long-Term: Complete the SSQ Transmission Line (2030), the Bradley Lake Expansion Project (2031), and bring the CIPLink into service (2032). In parallel, advance a decision on the Susitna-Watana Hydroelectric Project by completing updated licensing, cost, and transmission analyses, including pursuit of a Federal Energy Regulatory Commission license as required to qualify for federal investment tax credits. (Expires in 2032).

Goal 3: Statewide Economic Growth & Industrial Load

Short-Term: Establish targeted industrial outreach to position AEA as a leader for large-load and energy-intensive industries; set PCE fiscal reliability benchmarks by processing all eligible payments within 30-days; and advance a legislative advocacy campaign for full program funding for the upcoming cycle.

Mid-Term: Launch the RTO and its open-access tariff and deploy PPF financing.

Long-Term: Achieve a less-constrained transmission backbone capable of supporting sustained industrial growth, while maximizing funding for REF projects that advance cost savings, resilience, and diversification.

Goal 4: Organizational Realignment & Structural Efficiency

Short-Term: Reduce Executive Director direct reports and prepare transition documentation for the next gubernatorial administration.

- Analyze and develop a plan to provide long-term office space solution.

Mid-Term: Improve cross-department coordination and project delivery speed.

Long-Term: Maintain a durable organizational structure resilient to state and federal administration changes.

ALASKA ENERGY AUTHORITY

CAPITAL PROJECTS FINANCING UPDATE

Mark Billingsley
General Counsel

AEA Board of Directors
April 16, 2026

ALASKA ENERGY AUTHORITY

Updates Since Last Board Meeting

- **Updated cost estimate** for the Bradley Lake Expansion Project
- **Tax credits**
  - Met with U.S. Treasury Assistant Secretary for Tax Policy
- **Narrowing down finance options**

  ~~a) DOE Energy Dominance Financing (EDF) Tribal Energy Finance Program~~

  ~~b) Public-private (P3) and equity partnerships~~

  ~~c) USDA Rural Utilities Service (RUS) Electric Infrastructure Loan Program – Project Financing~~

- **Submission of DOE EDF Title 17 application** for Bradley Lake Expansion Project
- Received **eligibility determination** from USDA
- Increased focus on **Soldotna-Sterling-Quartz Creek** (SSQ) Transmission Line

Update – Financial Status

Bradley Lake Expansion Project

Active

Total Project Cost

$420.7M

Including all costs

Construction Cost

$400M

Capital Raised

$20.7M

4.9% of target

Expenditures

$20.7M

To date

Funding Progress: $20.7M raised of $420.7M total

4.9% funded

$0 $210M $420.7M

Financing deadline: **December 2026**

8 months remaining

Update – Financial Status

Cook Inlet PowerLink (CIPLink)

Active

Total Project Cost
$412.2M
Including all costs

AEA Costs
$21M

Contractor Costs
$392M
Cables, converters, etc.

Capital Raised
$270.7M
65.7% of target

Expenditures
$1.6M
To date

Funding Gap
$141.5M
Remaining needed

Funding Progress: $270.7M raised of $412.2M total

65.7% funded

$0 $206M $412.2M

Financing deadline: **January 2028**

21 months remaining

Update – Financial Status

Soldotna-Sterling-Quartz Creek (SSQ) Transmission Line and Substation Project

Active

Total Project Cost

$173.9M

Including all costs

Capital Raised

$90.0M

51.7% of target

Expenditures

$14.2M

To date

Funding Gap

$83.9M

Remaining needed

Funding Progress: $90.0M raised of $173.9M total

51.7% funded

$0 $87M $173.9M

Financing deadline: **June 2027**

14 months remaining

Project Benefits

Bradley Expansion

3,250

Jobs Created

During construction phase

Direct, indirect & induced

1.5B

Cubic Feet Offset

Natural gas annually

Starting in 2030

50%

Power Output Increase

Equivalent to 30,000 homes

165,000 MWh annually

CIPLink

200 MW

Power Transfer Capacity

Enhanced reliability for 75% of Alaskans

38-mile HVDC subsea cable

$206.5M

Federal Funding Secured

50% of total project cost

DOE grant awarded

50

Year Lifespan

Long-term operation

50+ years of operation

SSQ

+53%

Transfer Capacity

Potential stability-limited increase

75→115 MW (reconductoring, 230-kV)

-8.4 pts

Line Loss Reduction

Projected full-corridor tie-loss drop

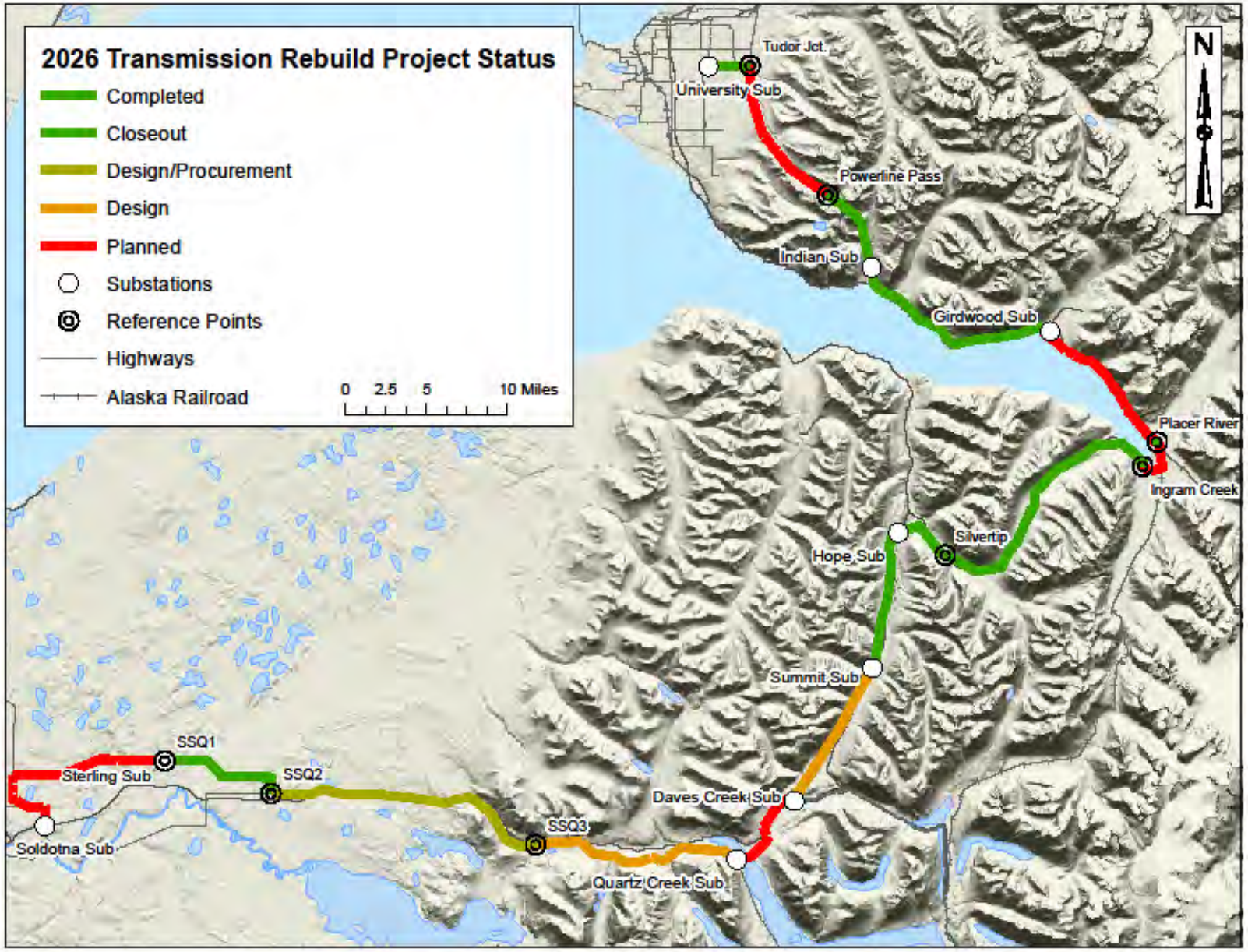
10.2% to 1.8%; first phase reduces losses by ~3 points

Resilience

Reliability & Communications

Access, hazard mitigation, and OPGW fiber

Reduces outage risk, supports synchrophasors,



SSQ Transmission Line and Substation Upgrades

- Soldotna substation is vital to the CIPLink project
- Complications
  - Asset ownership
  - Federal support restrictions (SPARK)

Finance Options

ALASKA ENERGY AUTHORITY

1 **Tax-Exempt Bonds**
Sale of tax-advantaged municipal bonds in the public market at reduced interest rate

BRADLEY LAKE

2 **USDA Rural Utilities Service (RUS) — System Borrower**
RUS Electric cooperative borrowers—lowest-cost federal financing

BRADLEY LAKE, CIPLINK, SSQ

3 **DOE Energy Dominance Financing — Title 17**
Formerly known as the DOE Loan Programs Office
Title 17 Loans for large ($100M+) energy projects

BRADLEY LAKE and SSQ

4 **Taxable Bonds**
Direct placement - Sale of bonds directly to one or a small group of investors at negotiated terms
Public offering - Sale of bonds in the public market at current market rate

BRADLEY LAKE, CIPLINK, SSQ

Expert Partners

HUNTON

Global Law – Energy & Infrastructure
Finance – Tax

orrick

Global Law – Technology
Energy & Infrastructure – Finance

pfm

Public Finance Advisory
& Capital Planning

DOWL

Engineering – Planning – Surveying
(Bradley Lake Hydroelectric Project)

Stantec

Engineering – Architecture –
Environmental Consulting
(Cook Inlet PowerLink)

ALASKA ENERGY AUTHORITY

RESOLUTION 2026-03

RESOLUTION OF THE ALASKA ENERGY AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT APPLICATIONS AND RELATED MATERIALS FOR THE U.S. DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE ELECTRIC INFRASTRUCTURE LOAN PROGRAM AND THE INTERNAL REVENUE SERVICE CLEAN ELECTRICITY TAX CREDITS

WHEREAS, the Alaska Energy Authority ("AEA"), a public corporation and instrumentality of the State of Alaska, is authorized to acquire, construct, maintain, and finance energy projects; and

WHEREAS, the AEA Board of Directors is vested with the powers of the Authority and may delegate authority to the Executive Director as provided in the Bylaws; and

WHEREAS, AEA seeks to apply to the United States Department of Agriculture Rural Utilities Service ("RUS") Electric Infrastructure Loan and Loan Guarantee Program for financing in support of one or more of the Bradley Lake Expansion, Soldotna-Sterling-Quartz Creek Transmission Upgrade (SSQ), and Cook Inlet Powerlink (CIPLink) projects; and

WHEREAS, AEA intends to claim, elect, or otherwise realize the benefit of federal tax credits available under Section 48E of the Internal Revenue Code (Clean Electricity Investment Credit) for the Bradley Lake Expansion Project; and

WHEREAS, the Board of Directors desires to authorize the Executive Director to submit applications and any necessary supporting materials to RUS and the IRS in connection with financing and tax credit eligibility for one or more of the Bradley Lake Expansion, SSQ, and CIPLink projects.

NOW, THEREFORE, BE IT RESOLVED, by the ALASKA ENERGY AUTHORITY, as follows:

Section 1. The Board of Directors hereby authorizes the Executive Director, on behalf of the Alaska Energy Authority, to make the necessary representations and commitments and to execute and submit all applications, agreements, certifications, and other documents required by the U.S. Department of Agriculture Rural Utilities Service under its Electric Infrastructure Loan Program for applications related to one or more of the Bradley Lake Expansion, SSQ, and CIPLink projects.

Section 2. The Board of Directors further authorizes the Executive Director to execute and submit, on behalf of the Alaska Energy Authority, all tax returns, applications, elections, registrations, certifications, attestations, and supporting documents required by the Internal Revenue Service necessary or appropriate to claim or realize Clean Electricity Tax Credits for the Bradley Lake Expansion Project, and to take such further

actions as may be necessary or appropriate to carry out the intent of this Resolution including completing pre-filing registration with the Internal Revenue Service.

Section 3. The Board affirms that this resolution constitutes evidence of the Executive Director's authority to bind the Alaska Energy Authority to the commitments, representations, certifications, and attestations made in the application(s) or submission(s) described herein and to attest to the accuracy of the information provided therein.

Section 4. This resolution shall remain in effect unless and until amended or rescinded by further action of the Board.

Dated at Anchorage, Alaska, this ___ day of April, 2026

ALASKA ENERGY AUTHORITY

_____

Clay Koplin, Chair

_____

Curtis W. Thayer, Secretary/Treasurer

(Corporate Seal)

ALASKA ENERGY AUTHORITY

RESOLUTION 2026-04

RESOLUTION OF THE ALASKA ENERGY AUTHORITY AUTHORIZING EXPENDITURES OF INTEREST EARNINGS ON PROCEEDS OF ALASKA ENERGY AUTHORITY POWER REVENUE BONDS, ELEVENTH SERIES, IN CONNECTION WITH THE BRADLEY LAKE EXPANSION PROJECT

WHEREAS, the Alaska Energy Authority (the "Authority") is authorized by AS 44.83 to issue power revenue bonds, and may apply bond proceeds and investment earnings thereon in accordance with applicable resolutions, agreements, and law; and

WHEREAS, the Authority has issued its Power Revenue Bonds, Eleventh Series ("Series 11 Bonds") pursuant to the Master Power Revenue Bond Resolution adopted September 7, 1989, as amended and supplemented (the "Master Bond Resolution"), and the Tenth Supplemental Resolution, as amended; and

WHEREAS, by Resolution No. 2025-02, adopted January 30, 2025, the Board authorized amendments to the Tenth Supplemental Resolution and related bond financing documents permitting the Authority to apply interest earnings on proceeds of the Series 11 Bonds to the Bradley Lake Expansion Project (formerly referred to as the Dixon Diversion Project); and

WHEREAS, the Authority is approaching 40% design for the Bradley Lake Expansion Project, has a Class 4 construction cost estimate, is in the process of completing geotech and licensing, is scheduled to begin construction in the summer of 2027 and complete construction in 2031, has an initial need of $12,000,000 to procure materials for the 3-phase power upgrade and finalize design in the summer of 2026, and is working with potential financial partners to fund the balance of the Project; and

WHEREAS, the Board now desires to authorize the use of up to $12,000,000 of interest earnings on Series 11 Bond proceeds for eligible costs of the Bradley Lake Expansion Project, consistent with Resolution No. 2025-02 and applicable bond documents.

NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA ENERGY AUTHORITY, AS FOLLOWS:

Section 1. Pursuant to, and in reliance upon, the authority granted by Resolution No. 2025-02 and the amended bond documents, the Board hereby authorizes the use and expenditure of up to $12,000,000 of interest earnings on proceeds of the Series 11 Bonds for eligible of the Bradley Lake Expansion Project.

Section 2. The Executive Director, or their designee, are hereby authorized and directed to take such actions as are necessary or appropriate to implement the expenditure of

interest earnings authorized by this Resolution, consistent with the bond documents, the Power Sales Agreement, and applicable law.

Section 3. This Resolution shall take effect immediately upon its passage and approval.

DATED at Anchorage, Alaska, this ____ day of April, 2026.

ALASKA ENERGY AUTHORITY

_____

Clay Koplin, Chair

_____

Curtis W. Thayer, Secretary/Treasurer

(Corporate Seal)

Department of Commerce, Community and Economic Development
Alaska Energy Authority
DRAFT FY2026 Org Chart 03/31/2026

AEA: 46
IIJA 13
CIPLink 12
SHARED SERVICES: 7

77 EX: Exempt
1 NP: Non Perm
78 Total Positions

Curtis Thayer
CEO/Executive Director
PCN 08208

Jennifer Bertolini
Executive Assistant
PCN 080219

Vienna Vaden
Admin Assistant (IIJA)
PCN 08X215

Jim Mendenhall
Dir Owned Assets
PCN 08X071

Josephine Hartley
Federal Projects Dir (CIPL)
PCN 08X223

Vacant
Project Controls/ Compliance Officer (CIPL)
PCN 08X233

Vacant
GIS/IT (CIPL)
PCN 08X228

Vacant
Sr. Contracting Officer (CIPL)
PCN 08X231

Vacant
Asst PM (CIPL)
CN 08X232

Vacant
Utility Manager (CIPL)
PCN 08X227

Filled
Environmental Engineer (CIPL)
PCN 08X235

Vacant
Infrastructure Engineer (CIPL)
PCN 08X230

Vacant
Transmission Engineer (CIPL)
PCN 08X229

Ryan McLaughlin
Sr. Infrastructure Engineer
PCN 080425

Vacant
Project Manager (IIJA)
PCN 08X221

Vacant
Asst Project Manager
PCN 217013

William Price
Sr. Infrastructure Engineer
PCN 080491

Patrick Domitrovich
Infrastructure Engineer
PCN 08X123

Conner Erickson
Director Planning
PCN 080230

Vacant
Planning Manager
PCN 08X098

Hanxiao Zhang
Project Manager IIJA
PCN 217014

Vacant
Project Manager
PCN 08X195

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GIS Specialist
PCN 08-X076

Vacant
Asst Project Manager (AHFC)
PCN 08#185

Katherine Aubry
PCE Program Mgr/ Cmnty Assist Adv
PCN 080411

Anna Larsen
PCE Technician
PCN 080217

Brenda McKenna
PCE Technician
PCN 08X075

Vacant
PCE Technician
PCN 08X203

Mark Billingsley
General Counsel
PCN 080466

Karen Bell
RTO Program Manager
PCN 08X224

Kelly Rajab
RTO Financial Analyst
PCN 08X239

Vacant
Project Manager (IIJA)
PCN 08X222

Tim Sandstrom
Chief Operating Officer
PCN 080206

Vacant
Director of Implementation
PCN 08X033

Chris McConnell
Rural Programs Manager PCN 080403

Dustin Hendricks
Project Manager
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PCN 08X003

Lucas Jury
Circuit Rider Technician
PCN 08X029

Stephen Ellis
Rural Electric Utility Worker
PCN 217010

Audrey Alstrom
Programs & Project Development Manager
PCN 080443

Quinlan Harris
Project Manager
PCN 08X106

Hanna Amick
DOE Fellow
PCN 08T213

Megan Brown
Project Manager IIJA
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2025 ANNUAL REPORT

Bradley Lake Hydroeletric Project, Homer, Alaska

THE ALASKA ENERGY AUTHORITY IS THE STATE'S TRUSTED LEADER IN REDUCING ENERGY COSTS AND ADVANCING STATEWIDE ENERGY POLICY.

ALASKA ENERGY AUTHORITY

POWER COST EQUALIZATION PROGRAM

Click here to view

STATISTICAL REPORT

FY2025

ALASKA ENERGY AUTHORITY

STATISTICAL REPORT

of the

POWER COST EQUALIZATION

PROGRAM

Click here to view

Fiscal Year 2025

July 1, 2024 - June 30, 2025

37th Edition

March 2026

State of Alaska
Michael J. Dunleavy, Governor

Alaska Energy Authority

ALASKA ENERGY AUTHORITY

STATEWIDE RAILBELT ENERGY VISION

February 2026

ALASKA ENERGY AUTHORITY

Alaska Energy Authority FY26 Operating Budget
Operating Budget to Actuals through 12/31/2025 with projections
In Thousands

Alaska Energy Authority - Budget Components	FY26 Management Plan (Budget)	FY26 Actuals	FY26 Obligated	Projected Remaining	Projected Total	Budget Less Projected Remaining	% Projected
Owned Facilities:							
Personal Services	1,123.9	417.6	417.6	417.6	835.2	288.7	74%
Travel	52.1	3.1	3.1	3.1	6.2	45.9	12%
Services	-	-	-	-	-	-	0%
Commodities	18.0	-	-	-	-	18.0	0%
Capital Outlay	5.0	-	-	-	-	5.0	0%
Grants, Benefits	-	-	-	-	-	-	0%
Total Owned Facilities	**1,199.0**	**420.7**	**420.7**	**420.7**	**841.4**	**357.6**	**70%**
Rural Energy Assistance:							
Personal Services	8,923.9	2,753.7	2,753.7	2,753.7	5,507.3	3,416.6	62%
Travel	252.3	25.7	25.7	25.7	51.3	201.0	20%
Services	5,358.0	1,515.8	1,515.8	440.8	1,956.6	3,401.4	37%
Commodities	168.0	34.7	34.7	34.7	69.5	98.5	41%
Capital Outlay	10.0	0.8	0.8	0.8	1.5	8.5	15%
Grants, Benefits	100.0	-	-	-	-	100.0	0%
Total Rural Energy Assistance	**14,812.2**	**4,330.7**	**4,330.7**	**3,255.7**	**7,586.2**	**7,226.0**	**51%**
Power Cost Equalization:							
Personal Services	420.0	165.1	165.1	165.1	330.2	89.7	79%
Travel	5.4	2.1	2.1	2.1	4.3	1.1	80%
Services	163.5	32.8	163.5	-	163.5	-	100%
Commodities	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	0%
Grants, Benefits	47,694.8	13,793.1	13,793.1	13,793.1	27,586.2	20,108.6	58%
Total Power Cost Equalization	**48,283.7**	**13,993.2**	**14,123.8**	**13,960.3**	**28,084.2**	**20,199.4**	**58%**
Statewide Projects (IIJA including CIPLink)							
Personal Services	4,658.1	370.2	370.2	370.2	740.4	3,917.7	16%
Travel	78.5	-	-	-	-	78.5	0%
Services	1,474.6	-	-	-	-	1,474.6	0%
Commodities	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	0%
Grants, Benefits	-	-	-	-	-	-	0%
Total Statewide Projects (IIJA including CIPLink)	**6,211.2**	**370.2**	**370.2**	**370.2**	**740.4**	**5,470.8**	**12%**
TOTAL ALL COMPONENTS	**70,506.1**	**19,114.8**	**19,245.4**	**18,006.9**	**37,252.2**	**33,253.8**	**53%**

MEMORANDUM

TO: **Alaska Energy Authority – Board of Directors**

THROUGH: **Curtis Thayer, Executive Director**

FROM: **Jim Mendenhall, P.E., Director of Owned Assets**

DATE: **April 2,2026**

SUBJECT: **Cook Inlet PowerLink (CIPLINK) Update**

Over the past month, AEA has focused on four primary areas of work:

1. Environmental Review and 2026 Marine Survey Planning

As previously reported, AEA issued a Task Order to HDR to advance environmental permitting and planning for the summer 2026 marine survey season. Stantec, acting as Owner's Engineer, is coordinating with HDR to finalize the survey scope and support procurement of a marine survey contractor.

The objective of the 2026 marine survey program is to collect the geophysical, bathymetric, and environmental data necessary to refine the submarine cable route and landfall locations to reduce technical uncertainty for cable suppliers. The survey data will support development of a cable design that meets project environmental and engineering requirements and will inform future procurement and installation planning.

AEA is pursuing a U.S. Army Corps of Engineers Nationwide Permit approach for survey activities. Informal consultation under the Endangered Species Act is underway, including consideration of Cook Inlet beluga whale protections through the use of low-impact survey methods. The anticipated agency review period is approximately 8–12 weeks, with permits targeted for issuance by May 2026.

Geotechnical drilling is not currently planned for the 2026 marine survey season. However, limited onshore boreholes may be completed later in the year at selected landfall locations to support design and permitting activities.

2. Development of Major Equipment Procurement Documents

Stantec continues to support AEA in developing the procurement strategy and solicitation materials for the project's major long-lead equipment, particularly the HVDC converters and submarine cable. These components are expected to have multiyear manufacturing lead times and represent a critical path for the project schedule.

Current work includes development of procurement documentation and evaluation of contracting approaches for these major components. Planned tasks include:

a. Determining contracting strategies for HVDC converters and submarine cable
b. Preparing and issuing requests for information
c. Obtaining preliminary technical information, budgetary pricing, and delivery schedules.

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Early market engagement indicates that the global HVDC cable market remains constrained but more available than the converter market. Converter manufacturers typically require a preferred supplier or negotiated agreement before committing significant engineering resources. Firm pricing for these systems typically becomes available after approximately 30 percent design completion.

Near term procurement packages are expected to include converters and cables, with overhead AC transmission upgrades, substations, and termination facilities to follow.

3. DOE Negotiations and Community Benefits Plan Adjustment

With the elimination of the Community Benefit Plan (CBP) requirements under the DOE program, DOE requested that AEA identify credits associated with work originally budgeted to support CBP work. We also asked that we be allowed to retain $262,969 of CBP related for eligible project activities.

AEA prepared a revised estimate for Budget Period 2 (BP2) reflecting these adjustments. DOE – Office of Electricity has approved our revised
budget. The remaining $394,454 in federal funds originally allocated to CBP costs will be deobligated from the award.

AEA continues to coordinate with DOE to finalize the BP2 scope and budget. We expect to finalize negotiations in the next few weeks.

4. Project Funding and Capital Stack Development

Per agenda item 8-A, AEA continues to evaluate options for completing the capital stack for CIPLink and other major Railbelt infrastructure projects.

To date, AEA has secured $64.2 million in combined State appropriations and Bradley Lake bond proceeds to support project development. An additional $142.3 million in funding is being pursued to fully meet project cost share obligations.

Project expenditures through June 30, 2025 totaled $1,150,569, all of which have been reimbursed by DOE. Total project expenditures through March 31, 2026 are $1,857,329 and will be invoiced following execution of the BP2 agreement.

5. Staffing Update

Owned Assets recently hired a new staff member, Casey Reeves, to support project development and permitting activities associated with the CIPLink and Bradley Lake Expansion Projects. This position will support coordination of environmental reviews, agency consultation and permitting activities across the projects. Casey's first day will be April 13.

MEMORANDUM

TO: AEA Board of Directors
Through: Curtis Thayer, Executive Director
FROM: Ryan McLaughlin, PE, Senior Infrastructure Engineer
DATE: March 20, 2026
RE: Bradley Lake Expansion Project Update

AEA submitted a Draft Amendment Application (DAA) for the Bradley Lake Expansion Project to the Federal Energy Regulatory Commission (FERC) on February 13, 2026. The application and accompanying study reports are published and publicly available on AEA's Bradley Expansion webpage. The DAA includes a Preliminary Draft Environmental Analysis as Exhibit E of the application. AEA expects to submit a Final Amendment Application (FAA) 120 days after submittal of the DAA (mid-June) and requests any comments from the public or utilities be submitted to AEA (Ryan McLaughlin) by the end of April so that changes can be incorporated into the FAA.

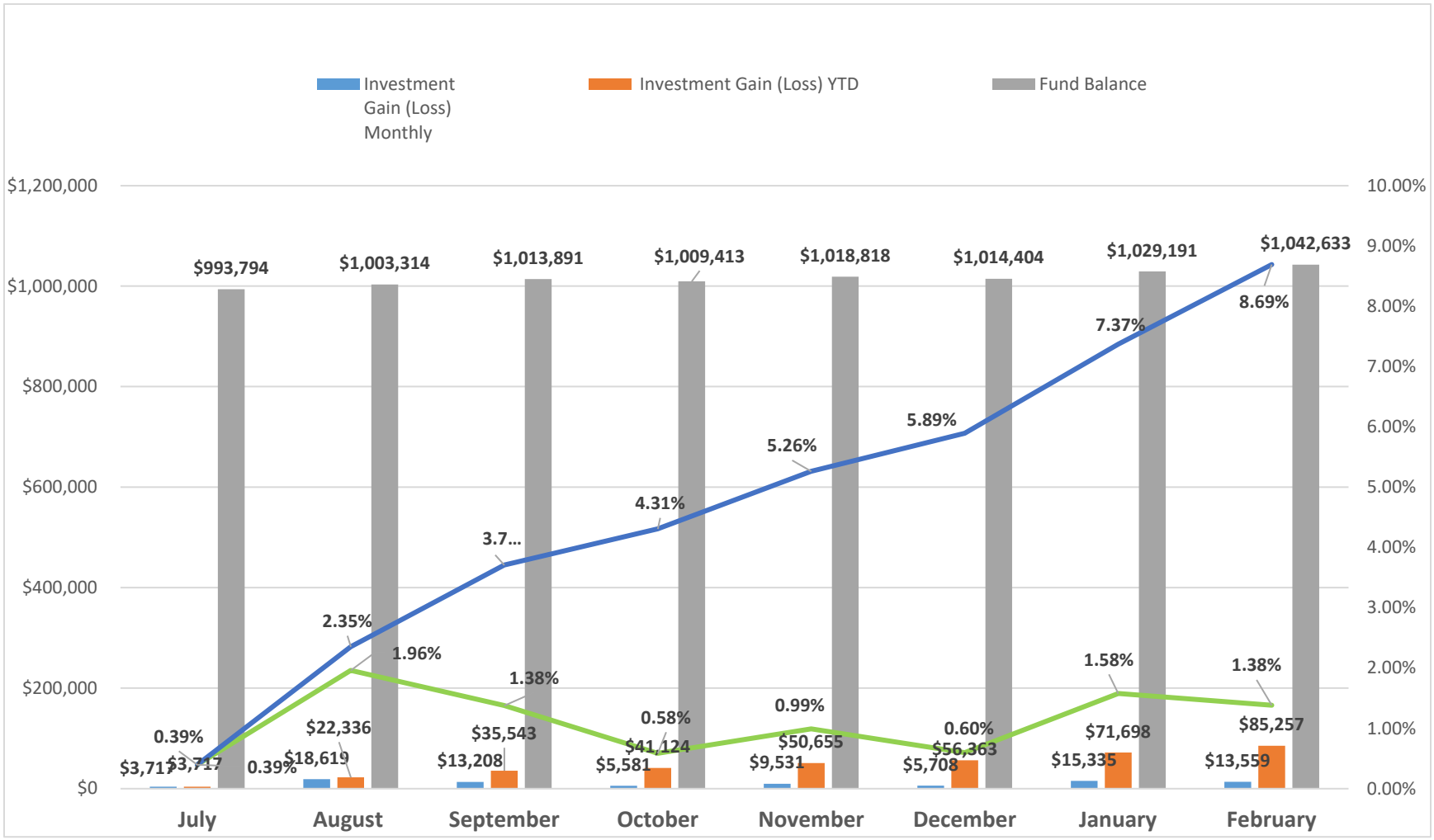
AEA hosted a Terrestrial Resources meeting on March 4th and Aquatics Resources Meeting on March 5th with resource agencies and members of the public. These meetings discussed results of our environmental studies, expected changes and impacts as a result of proposed project actions, and discussions on AEA's proposed Protection, Mitigation, and Enhancement (PME) measures. AEA will continue coordination with resource agencies to develop a Minimum Instream Flow and further define PME measures before submittal of the FAA.

A new cost estimate has been developed for the project and the construction total is ~$400MM. Increases from the previous cost estimates are primarily attributable to inflation and market conditions, full concrete lining of the Dixon-Bradley Tunnel, and increased concrete volumes for spillway modifications. This cost estimate is also inclusive of expected FERC-required modifications to the Bradley dam and spillway to pass the update Probable Maximum Flood.

Planning efforts are underway for a long and busy subsurface investigation season. Crews will mobilize during the May high tide window (5/14-16), drill holes in front of the spillway while lake levels are low, an additional hole at the toe of the Bradley dam, geophysics and shallow drilling at the Dixon Diversion Dam site, PS logging through the dam crest, and two deep boreholes along the proposed tunnel alignment (35 days / 1000' each). 2026 subsurface investigations are expected to be complete by late August / early September. A third Board of Consultants site visit and meeting is scheduled to overlap drilling activities June 23-25.

ALASKA ENERGY AUTHORITY

Power Cost Equalziation (PCE) Endowment Fund
(Managed by APFC)
Reporting of Investment Gain (Loss) by Month and YTD – Presented in Thousands and Fund Balance by Month as of 02/28/2026



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MEMORANDUM

TO: Alaska Energy Authority Board

THRU: Curtis. W. Thayer, Executive Director

FROM: Conner Erickson, Director of Planning

DATE: April 2, 2026

RE: Planning Update

Renewable Energy Fund

- **REF Round 18 – Fiscal Year (FY) 2027 Update**
  - In contrast with recent years, no placeholder amount was provided in the Governor's budget for FY2027. However, it is critical to note that all funding appropriated for REF projects as recommended by AEA remains at the full discretion of the legislature and concurrence with the Governor.
  - On March 17, The House Energy Committee sent a memo to the House Finance Committee recommending three FY2027 REF funding request, with a minimum request of $7.8 million, funding the top 5 ranked projects as recommended.
  - On March 24, the House Finance Committee adopted a new version of budget bill HB263 which includes an appropriation of $5.2 million, funding the top three ranked recommended projects. With legislative budget deliberations continuing, such funding is not yet certain.
  - AEA continues to monitor HB196: Renewable Energy Grant Fund, which as drafted, would require AEA to (i) provide technical assistance to communities with a population of less than 2,000 for the preparation and submission of grant applications for projects; and (ii) solicit for new projects every year.

Power Project Fund (PPF) Loan Program

- The current PPF loan portfolio is comprised of 15 loans with an aggregate loan balance of $28.9 million. The current uncommitted loan balance is $12 million, which is anticipated to be used to finance two future PPF loans based on an anticipated loan request of nearly $5 million per loan. AEA has followed up with over eight interested parties interested parties who have expressed interest in utilizing the PPF loan program as part of the overall capital stack in financing their electric power projects. Preliminary estimates provided by these interested parties equates to a total request of over $11 million in loan funds, approaching the current balance of $12 million available for lending. A breakdown as to the types of energy projects which AEA has engaged in conversations with prospective borrowers on is provided below:

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- Rural Hydro: 3
- Battery Storage: 1
- Rural Solar: 2
- Diesel Upgrades: 1
- Combined Heat & Power: 1

40101(d) Grid Resilience Formula Grant Program

- AEA has secured $39.8 million in federal formula funding to date to support competitively selected electric grid resilience projects, supported by $9 million in state cost match toward the required 15%.
- As of April 1, 2025, three Phase 1 subaward projects totaling $20.9 million have advanced into implementation along the Railbelt. In mid-October 2025, AEA submitted three Phase 2 projects to DOE for formal review and approval. To date, one project has received DOE approval, while the remaining two remain with DOE and are in the final stages of its review, with final approvals anticipated by the end of April 2026.
- AEA has initiated development of the Project Management Plan (PMP) and subaward agreement for the approved project and is targeting execution by the end of April. AEA is also concurrently preparing PMPs and subaward agreements for the remaining two projects, with execution also targeted by the end of April, pending actual timing of receipt of DOE approval.
- Looking ahead, a third and final federal formula allocation, estimated at $20 million, is expected, though timing remains uncertain. AEA has secured $3.1 million in state cost match toward the 15% requirement for this allocation; additional match funding may be required dependent on the final allocation amount.

U.S. Department of Energy (DOE) – Notice of Funding Opportunity (NOFO) – Speed to Power through Accelerated Reconductoring and other Key Advanced Transmission Technology Upgrades (SPARK) Program

- On April 1, AEA in collaboration with Chugach Electric Association, Inc. (Chugach) submitted a concept paper, as required, under DOE's recently SPARK NOFO. This NOFO is an effective rework of DOE's GRIP program under the previous executive administration. The NOFO focuses on short-term improvements which expand the ability to transfer power between regions of the country, strengthen reliability and resource adequacy, and reduce consumer cost impact while utilizing existing rights of way.

- The concept paper submitted is in direct alignment with both the (i) NOFO and (ii) the high priority project as stated in section 3.2.1. of AEA's 2050 Railbelt Strategic Transmission Plan. The concept paper submitted focuses on AEA and Chugach's ongoing 115-kV to 230-kV reconductering and upgrade efforts on a 146 mile portion of the Kenai tie needed to improve system resiliency, reduce line losses and augment the stability-limited energy transfer capability. The project outlined in the concept paper is delineated between those specific portions of the line owned by AEA and Chugach, being the Sterling to Quartz Creek (SQ) project and the Quartz Creek to University project, respectively. These efforts are integral parts of the greater effort to increase

transfer capacity on the Railbelt for optimized utilization of low-cost energy from AEA's Bradley Lake hydroelectric facility, which will provide the added benefit of reducing the risk of future spill events owing to the added capacity as a result of AEA's planned Bradley Lake Expansion project. Both AEA, whose cost-share portion has been secured, and Chugach qualify as small utilities under the NOFO, reducing the required cost-share to 25% of the total project cost. By leveraging federal funds for these planned and ongoing reconductering and upgrade projects Kenai tie, AEA can directly reduce the cost burden of these projects on Railbelt ratepayers, while achieving these needed grid upgrades, and potentially help defray costs of future planned transmission projects. Full applications are due May 20, and are subject to DOE's pending review of the concept paper and subsequent issuance of a notice of encouragement/discouragement, anticipated by mid-April.

ALASKA ENERGY AUTHORITY

LOAN DASHBOARD REPORT

For Board Meeting on 4/16/2026

AEA POWER PROJECT LOAN FUND

FISCAL YEAR-TO-DATE LOAN PORTFOLIO ACTIVITY (07/01/2025 - 2/28/2026)

	LOAN ACTIVITY				EARNINGS		
LOAN CATEGORY	STARTING BALANCE	FUNDS DISBURSED	PAYMENTS RECEIVED	ENDING BALANCE	INTEREST RECEIVED	LATE FEES RECEIVED	INTEREST + LATE FEES
AEA Power Project Fund	$29,293,893	$226,555	($615,783)	$28,904,665	$303,464	$1,731	$304,125

LOAN PROGRAM SUMMARY	
Outstanding Loans	$28,904,665.00
Uncommitted Cash Balance	$12,546,719.94
Loan Commitments	$490,143.78
Total Loan Program	$41,941,528.72

15	1	$8,305.44	0.05%
TOTAL # OF PPF LOANS	TOTAL # OF DELINQUENT LOANS	LOANS DELINQUENT AMOUNT ($)	% OF DELINQUENT LOANS ($)

ALASKA ENERGY AUTHORITY

AEA POWER PROJECT FUND LOANS BY ENERGY REGION & PROJECT TYPE

OUTSTANDING BALANCES & NEW ACTIVITY

ENERGY REGION	AEA PPF LOAN BALANCE	REMAINING LOAN COMMITMENTS	NEW APPLICATIONS IN PROCESS	# OF AEA PPF LOANS	TOTAL ($)
ALEUTIANS	$1,715,972	-	-	2	$1,715,972
BRISTOL BAY	$350,904	-	-	1	$350,904
LOWER YUKO-KUSKOKWIM	$862,037	-	-	4	$862,037
RAILBELT	$7,041,002	-	-	4	$7,041,002
SOUTHEAST	$17,391,304	-	-	1	$17,391,304
YUKON-KOYUKUK/UTANA	$1,543,445	$490,144	-	3	$2,033,589
TOTAL	**$28,904,665**	**$490,144**	**-**	**15**	**$29,394,809**

AEA PPF LOANS BY PROJECT TYPE

PROJECT TYPE	# OF PROJECTS
DIESEL	6
HYDRO	3
SOLAR	3
WIND	1
BIOMASS	1
TRANSMISSION	1

AEA PPF LOANS BY PROJECT TYPE - BALANCE (NEW & OUTSTANDING)

PROJECT TYPE	BALANCE
HYDRO	$20,301,003.01
SOLAR	$5,462,067.57
TRANSMISSION	$1,966,667.00
DIESEL	$1,243,185.96
WIND	$385,208.51
BIOMASS	$36,676.73

ALASKA ENERGY AUTHORITY

AEA POWER PROJECT FUND LOANS BY ENERGY REGION

LOAN NUMBER	DESCRIPTION	ENERGY REGION	PROJECT TYPE	BALANCE	PRINCIPAL	INTEREST	CHARGES	DELINQUENCY STATUS	ORIGINAL LOAN AMOUNT	REMAINING COMMITMENTS	PAYMENT PERIOD
40901099	ALEUTIAN WIND ENERGY, LLC	ALEUTIANS	WIND	$385,208.51	$815,575.00	($631,030.17)	$0.00	Current	$815,575.00	$0.00	SemiAnnually
40901112	SOUTHFORK HYDRO, LLC	RAILBELT	HYDRO	$1,578,934.63	$2,082,978.54	($1,123,387.58)	$0.00	Current	$2,082,978.54	$0.00	SemiAnnually
40901115 TERM	HAIDA ENERGY, INC	SOUTHEAST	HYDRO	$17,391,304.40	$20,000,000.00	$0.00	$0.00	Current	$20,000,000.00	$0.00	Quarterly
40901132	CITY OF KING COVE	ALEUTIANS	HYDRO	$1,330,763.98	$1,422,803.00	($467,146.98)	$0.00	Current	$1,422,803.00	$0.00	Quarterly
40901133	NEWTOK VILLAGE COUNCIL DBA UNGUSRAQ POWER COMPANY	LOWER YUKO-KUSKOKWIM	DIESEL	$112,382.19	$235,138.96	($71,158.53)	$0.00	Current	$235,138.96	$0.00	Monthly
40901137	NATIVE VILLAGE OF TANACROSS	YUKON-KOYUKUK/U TANA	BIOMASS	$36,676.73	$117,000.00	($22,316.04)	$0.00	Current	$117,000.00	$0.00	Monthly
40901139	TANALIAN ELECTRIC COOPERATIVE, INC	BRISTOL BAY	DIESEL	$350,903.64	$498,185.78	($123,147.76)	$0.00	Current	$498,185.78	$0.00	Quarterly
40901140 TERM	TAKOTNA COMMUNITY ASSOCIATION	YUKON-KOYUKUK/U TANA	DIESEL	$30,244.84	$57,196.79	($6,737.13)	$0.00	Current	$57,196.79	$0.00	Monthly
40901143	ALASKA RENEWABLE ENERGY PARTNERS, LLC	RAILBELT	SOLAR	$476,071.99	$814,233.52	($119,207.49)	$0.00	Current	$814,233.52	$0.00	SemiAnnually
40901148	CITY OF CHEFORNAK	LOWER YUKO-KUSKOKWIM	DIESEL	$525,787.38	$703,275.70	($70,073.32)	$0.00	Current	$703,275.70	$0.00	Monthly
40901149	CITY OF GALENA	YUKON-KOYUKUK/U TANA	TRANSMISSION	$1,476,523.22	$1,476,523.22	($170,375.59)	$0.00	Current	$1,966,667.00	$490,143.78	Monthly
40901151	ENERGY 49, LLC	RAILBELT	SOLAR	$4,544,995.00	$4,994,500.00	($319,718.27)	$0.00	Current	$4,994,500.00	$0.00	Quarterly
40901153	PENINSULA SOLAR, LLC	RAILBELT	SOLAR	$441,000.58	$504,000.00	($53,927.40)	$0.00	Current	$504,000.00	$0.00	Monthly
40901158	PUVURNAQ POWER COMPANY	LOWER YUKO-KUSKOKWIM	DIESEL	$77,912.91	$80,600.00	($919.00)	$0.00	Current	$80,600.00	$0.00	Monthly
40901159	KIPNUK LIGHT PLANT	LOWER YUKO-KUSKOKWIM	DIESEL	$145,955.00	$145,955.00	$0.00	$0.00	Late 30 Days	$145,955.00	$0.00	Quarterly
			Total:	**$28,904,665.00**	**$33,947,965.51**	**($3,179,145.26)**	**$0.00**		**$34,438,109.29**	**$490,143.78**	

LOANS BY ENERGY REGION	71 POWERPR	71 POWERPR	71 POWERPR	711 PPF AP	711 PPF AP	711 PPF AP	
ENERGY REGION	# OF AEA PPF LOAN (ACTIVE)	AEA PPF LOAN BALANCE	REMAINING LOAN COMMITMENTS	NEW APPLICATIONS IN PROCESS	# OF NEW APPS IN PROCESS	TOTAL # OF LOANS	TOTAL
ALEUTIANS	2	$1,715,972.49	$0.00		0	2	$1,715,972.49
BRISTOL BAY	1	$350,903.64	$0.00		0	1	$350,903.64
LOWER YUKO-KUSKOKWIM	4	$862,037.48	$0.00		0	4	$862,037.48
RAILBELT	4	$7,041,002.20	$0.00		0	4	$7,041,002.20
SOUTHEAST	1	$17,391,304.40	$0.00		0	1	$17,391,304.40
YUKON-KOYUKUK/U TANA	3	$1,543,444.79	$490,143.78		0	3	$2,033,588.57
TOTALS	**15**	**$28,904,665.00**	**$490,143.78**		**0**	**15**	**$29,394,808.78**

LOANS BY PROJECT TYPE	71 POWERPR	71 POWERPR	71 POWERPR	711 PPF AP	711 PPF AP	711 PPF AP	
PROJECT TYPE	# OF AEA PPF LOAN (ACTIVE)	AEA PPF LOAN BALANCE	REMAINING LOAN COMMITMENTS	NEW APPLICATIONS IN PROCESS	# OF NEW APPS IN PROCESS	TOTAL # OF LOANS	TOTAL
BIOMASS	1	$36,676.73	$0.00		0	1	$36,676.73
DIESEL	6	$1,243,185.96	$0.00		0	6	$1,243,185.96
HYDRO	3	$20,301,003.01	$0.00		0	3	$20,301,003.01
SOLAR	3	$5,462,067.57	$0.00		0	3	$5,462,067.57
TRANSMISSION	1	$1,476,523.22	$490,143.78		0	1	$1,966,667.00
WIND	1	$385,208.51	$0.00		0	1	$385,208.51
TOTALS	**15**	**$28,904,665.00**	**$490,143.78**		**0**	**15**	**$29,394,808.78**

ALASKA ENERGY AUTHORITY

AEA POWER PROJECT FUND LOAN - DELINQUENCIES

LOAN NUMBER	DESCRIPTION	FUND NUMBER	ENERGY REGION	PROJECT TYPE	TOTAL LOAN AMOUNT	BALANCE	PRINCIPAL	DELINQUENCY STATUS	PAYMENT AMOUNT	CHARGES	NEXT PAYMENT DATE	PAYMENT PERIOD
40901099	ALEUTIAN WIND ENERGY, LLC	E2801	ALEUTIANS	WIND	$815,575.00	$385,208.51	$815,575.00	Current	$32,516.80	-	7/1/2026	SemiAnnually
40901112	SOUTHFORK HYDRO, LLC	E2801	RAILBELT	HYDRO	$2,082,978.54	$1,578,934.63	$2,082,978.54	Current	$55,518.09	-	7/1/2026	SemiAnnually
40901115 TERM	HAIDA ENERGY, INC	E2801	SOUTHEAST	HYDRO	$20,000,000.00	$17,391,304.40	$20,000,000.00	Current	$108,695.65	-	4/1/2026	Quarterly
40901132	CITY OF KING COVE	E2801	ALEUTIANS	HYDRO	$1,422,803.00	$1,330,763.98	$1,422,803.00	Current	$19,354.24	-	4/1/2026	Quarterly
40901133	NEWTOK VILLAGE COUNCIL DBA UNGUSRAQ POWER COMPANY	E2801	LOWER YUKO-KUSKOKWIM	DIESEL	$235,138.96	$112,382.19	$235,138.96	Current	$1,851.60	-	4/1/2026	Monthly
40901137	NATIVE VILLAGE OF TANACROSS	E2801	YUKON-KOYUKUK/U TANA	BIOMASS	$117,000.00	$36,676.73	$117,000.00	Current	$1,179.22	-	4/1/2026	Monthly
40901139	TANALIAN ELECTRIC COOPERATIVE, INC	E2801	BRISTOL BAY	DIESEL	$498,185.78	$350,903.64	$498,185.78	Current	$9,014.33	-	4/1/2026	Quarterly
40901140 TERM	TAKOTNA COMMUNITY ASSOCIATION	E2801	YUKON-KOYUKUK/U TANA	DIESEL	$57,196.79	$30,244.84	$57,196.79	Current	$552.28	-	4/1/2026	Monthly
40901143	ALASKA RENEWABLE ENERGY PARTNERS, LLC	E2801	RAILBELT	SOLAR	$814,233.52	$476,071.99	$814,233.52	Current	$14,091.30	-	7/1/2026	SemiAnnually
40901148	CITY OF CHEFORNAK	E2801	LOWER YUKO-KUSKOKWIM	DIESEL	$703,275.70	$525,787.38	$703,275.70	Current	$5,746.02	-	4/1/2026	Monthly
40901149	CITY OF GALENA	E2801	YUKON-KOYUKUK/U TANA	TRANSMISSION	$1,966,667.00	$1,476,523.22	$1,476,523.22	Current	$3,228.13	-	3/1/2026	Monthly
40901151	ENERGY 49, LLC	E2801	RAILBELT	SOLAR	$4,994,500.00	$4,544,995.00	$4,994,500.00	Current	$85,269.39	-	4/1/2026	Quarterly
40901153	PENINSULA SOLAR, LLC	E2801	RAILBELT	SOLAR	$504,000.00	$441,000.58	$504,000.00	Current	$5,752.80	-	3/1/2026	Monthly
40901158	PUVURNAQ POWER COMPANY	E2801	LOWER YUKO-KUSKOKWIM	DIESEL	$80,000.00	$77,912.91	$80,600.00	Current	$1,677.44	-	3/1/2026	Monthly
40901159	KIPNUK LIGHT PLANT	E2801	LOWER YUKO-KUSKOKWIM	DIESEL	$145,500.00	$145,955.00	$145,955.00	Late 30 Days	$8,305.44	-	1/1/2026	Quarterly
					$34,437,054.29	**$28,904,665.00**	**$33,947,965.51**		**$352,752.73**	**-**		

PPF LOAN BALANCE	# OF LOANS	# OF DELINQUENT LOANS	$ % OF DELINQUENT LOAN TO PPF BALANCE
$28,904,665.00	15	1	0.05%

No Payment Due	0
Loan Current	14
Loan Past Due	1
Total Loans	15

ALASKA ENERGY AUTHORITY

UNDISBURSED FUNDS OR PROJECTS NOT COMPLETED USING POWER PROJECT LOAN FUND

Loan Number	Borrower Name	Commited Amount	Amount Dispersed	Remaining Amount	Date Commited	LOC Maturity Date
DOCUMENTS COMPLETED						
40901149	CITY OF GALENA	$1,966,667.00	$1,476,523.22	$490,143.78	4/14/2020	12/31/2026
	Total:	$1,966,667.00	$1,476,523.22	$490,143.78		

ALASKA ENERGY AUTHORITY

UNCOMMITTED POWER PROJECT LOAN APPLICATIONS

Loan Number	Borrower Name	Date Received	Project Location	Region	Project Description	Amount Requested
					Total:	

ALASKA ENERGY AUTHORITY

UNCOMMITED CASH BALANCE POWER PROJECT LOAN FUND

Cash balance per G/L 10236		$13,890,493.16
	+ Unposted PPF AIM	$26,527.46
	+ Unposted Ops AIM	$0.00
	-Remaining FY25 Budget Commitment	$0.00
	-Remaining FY26 Budget Commitment	($880,156.90)
Adjusted Cash Balance		$13,036,863.72
	-Undisbursed Loan Commitments per attached	($490,143.78)
Uncommited Cash Balance		**$12,546,719.94**

Uncommitted Cash Balance	$12,546,719.94
- Pending applications per attached	
	$12,546,719.94

Outstanding Loans	$28,904,665.00
Uncommitted Cash Balance	$12,546,719.94
Loan Commitments	$490,143.78
Total Loan Program	$41,941,528.72

ALASKA ENERGY AUTHORITY

DATE: April 2, 2026

TO: Alaska Energy Authority – Board of Directors

THROUGH: Curtis Thayer, Executive Director

FROM: Audrey Alstrom, Director – Renewable Energy and Energy Efficiency
Chris McConnell, Manager - Rural Programs

SUBJECT: Rural and Alternative Energy Update

Circuit Riders

- New Circuit Rider hired.
- Circuit Riders made11 trips this quarter to rural communities to troubleshoot, train and assist with minor repairs.
- Rural Assistance Manager presented at the Tank Farm Disaster Preparedness in Anchorage.

Rural Energy Group

- REG received a USDA RUS HEC award in the amount of $5 million to execute Bulk Fuel Maintenance and Improvement projects in the communities of Atmautluak, Brevig Mission, Chignik Lake, Chuathbaluk, Diomede, McGrath, Sleetmute, Stony River and Teller.
- In collaboration with AEA, Denali Commission was granted a Buy American Build American (BABA) waiver by the Office of Management and Budget that applies to AEA's Bulk Fuel Upgrade and Rural Power Systems Upgrades programs.
- New Project Manager hired.

Alaska Bulk Fuel Infrastructure Partnership:

- Shageluk Bulk Fuel project under contract to STG and on schedule for completion summer 2026.
- Eek project under contract to STG and in build/design phase with mobilization pile driving scheduled for winter 2026/27.
- Tuluksak Bulk Fuel project to go out to bid April 2026.
- Russian Mission Bulk Fuel project at 65% design and site control obtained.
- Akiak Conceptual Design Review in process with design planned for summer 2026.

RPSU:

- Full design for Chalkystik RPSU received.
- Installation of new back up engine in Akiak complete.
- Genset assembled in Kwethluk powerhouse.
- Manokotak full RPSU out to bid and closes on April 14.
- Engines procured for Middle Kuskokwim Electric Cooperative DERA project.

BFU:

- Full design for Rampart BFU received.

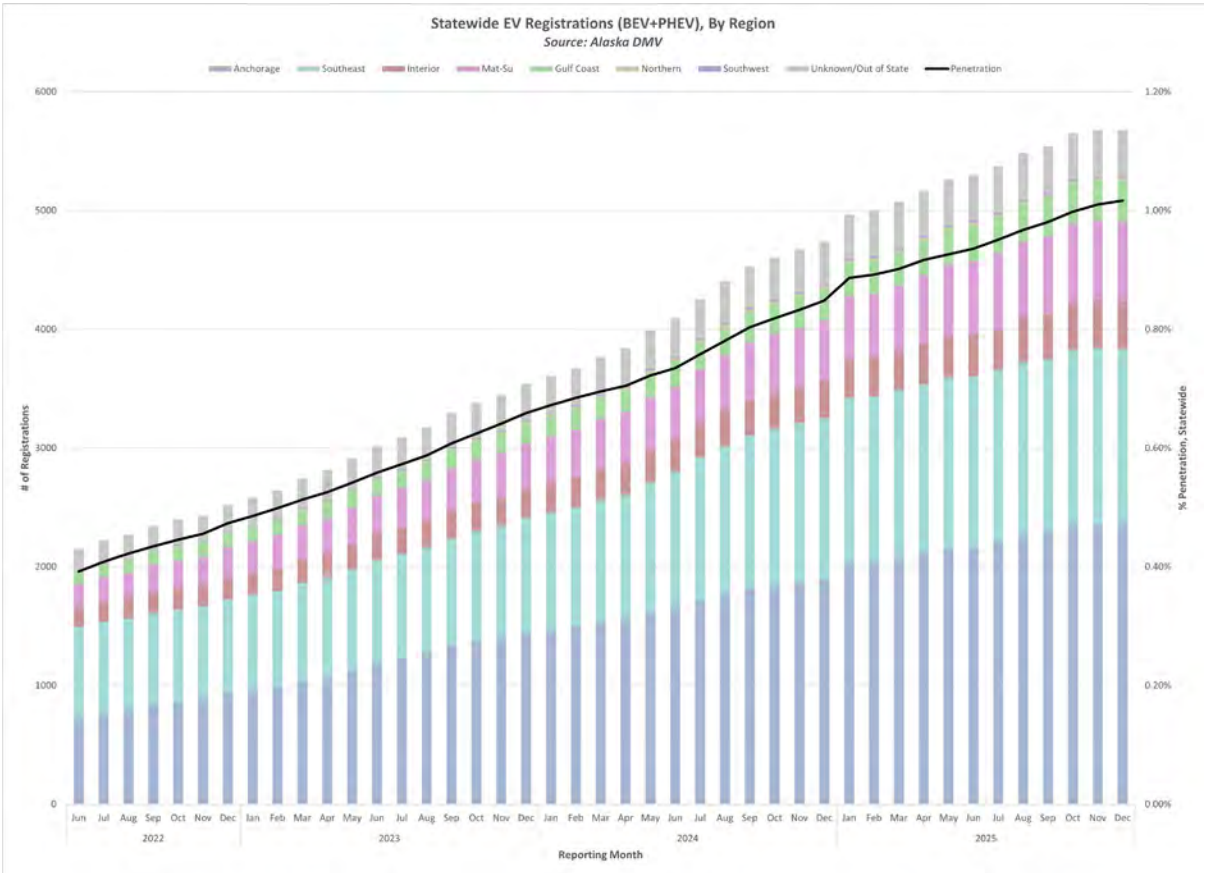
813 West Northern Lights Boulevard, Anchorage, Alaska 99503 **T** 907.771.3000 **Toll Free** 888.300.8534 **F** 907.771.3044

- Bulk Fuel Maintenance and Improvement completed in Nelson Lagoon and Wales.
- M&I projects scheduled in Tununak and Diomede for spring 2026.

Electric Vehicles

The Alaska Electric Vehicle Working Group (AKEVWG), a public forum that convenes stakeholders to advance electric vehicle (EV) infrastructure planning and information-sharing statewide, met this past quarter again. Discussions focused on Alaska's evolving EV supply equipment landscape, with presentations from Tesla, Autel, NorthCoast Electric, and Alpitronic. Staff also engaged the public through EV outreach at the Mat-Su Transportation Fair.

EV adoption in Alaska continues to grow steadily. Since AEA began tracking registrations in 2022, the number of registered electric vehicles has increased from fewer than 2,000 to more than 5,000 by late 2025, exceeding one percent market penetration. This figure likely understates the percentage relative to active vehicles, as registration data includes legacy and non-functional vehicles. Image below represents this adoption data, including separation by region.



National Electric Vehicle Infrastructure (NEVI) Program

Funding Agency: Federal Highway Administration (FHWA)

Total Budget: $37,553,664
Status: Active
Scope: Construct EV charging stations in compliance with 23 CFR 680 standards, prioritizing major corridors.

Update: Following FHWA's approval of Alaska's revised NEVI plan in October 2025, AEA and DOT requested certification of the State's Alternative Fuel Corridor based on existing charging infrastructure. That request was granted in early March, allowing Alaska to direct NEVI funds toward off-corridor development (Phase 2), with initial focus on AMHS communities and strategic infill along the Richardson, Glenn, Seward, and Sterling Highways. In early February, Alaska received formal notice that it's original allocation of $52,415,294 was being reduced to $37,553,664, a nationwide percentage reduction to unobligated NEVI formula funding. Ongoing negotiation with FHWA regarding section 680 compliance has delayed site host agreements on remaining Phase 1 sites.

Alaska Rural EVSE Deployment (ARED) Project
Funding Agency: U.S. Department of Energy (DOE), Vehicle Technologies Office
Total Budget: $2,087,479
Status: Active
Scope: This project supports the expansion of electric vehicle charging infrastructure across rural Alaska through community outreach, technical assistance, site host training, and installation of EVSE.

Update: AEA continues to engage rural communities and partner organizations to identify and advance viable locations for electric vehicle charging infrastructure. Project funds have been used to upgrade existing charging installations in Glennallen and Delta Junction, while additional sites in Cordova and Valdez are being prioritized for deployment. Outreach and site evaluation efforts are ongoing in hub communities and other rural locations across the state.

Hydroelectric

Hydro REC Survey
AEA completed a statewide survey of small hydro utilities to assess their current use of renewable energy credits (RECs). The survey aimed to determine if it's feasible to aggregate utility MWh for participation in a REC marketplace, allowing AEA to leverage collective scale to reduce brokerage costs.

The survey found that hydroelectric projects operated by utilities that do not currently sell RECs produce an estimated 230,000 MWh annually. Based on basic cost assumptions, the annual revenue from selling those RECs can range from $115,000 to $920,000. Transaction and administrative costs to sell those same RECs are estimated to range from $80,200 and $261,900 per year, excluding one-time registration costs. Pooling RECs from multiple utilities could reduce brokerage costs for selling RECs and increase revenue, particularly at lower per-REC fees and

higher REC prices. However, cost estimates do not account for staff time required at either AEA or participating utilities to administer a pooled REC program.

Hydro Dashboard
Historical hydroelectric feasibility studies have been compiled into an online dashboard tool. The interactive dashboard summarizes each historical site report, reaching back to the 1930's, and is available on the AEA GIS hub website.

Fivemile Creek Hydroelectric Project (AEA-managed)
Funding Agency: Denali Commission, DOE, AEA REF
Budget: $11,395,000
Status: Active
Scope: 250 kW run-of-river hydroelectric generator to be installed on Fivemile Creek, providing power to Chitina, AK.

Update: The Denali Commission and the DOE have approved the environmental assessment, allowing the project to proceed with early construction and procurement activities. Tree clearing is planned for April to support remaining geotechnical investigations and completion of bid-ready final designs.

Energy Efficiency and State Energy Program (SEP)
AEA's Energy Efficiency Program provides statewide technical assistance, outreach, education, and grant support to improve energy efficiency and raise energy awareness. AEA receives annual formula funding through the federal State Energy Program (SEP), which is allocated 50/50 with the Alaska Housing Finance Corporation (AHFC) for residential energy initiatives. Under the Infrastructure Investment and Jobs Act (IIJA), AEA has also received several additional formula-funded awards, summarized in the sections below.

PY25 SEP Formula (Annual)
Funding Agency: DOE
Budget: $515,430
Status: Active
Scope: Program management and development, outreach and education, building monitoring, data management & analysis, rater and inspector training. Funds are split with AHFC.

Update: AEA's SEP funds support the management and improvement of the AEA data library, as well as the continued energy efficiency outreach and education through programs such as REAP's Power Pledge Challenge and Clean Energy Olympics.
SEP-BIL Alaska
Funding Agency: DOE
Budget: $3,661,930
Status: Active

Scope: Energy construction projects, energy program development, energy security plan development, training and workforce development, outreach and education, grid planning, state energy plan, AKWarm. Funds are split with AHFC.

Update: Utilizing $1 million of SEP BIL funds, AEA launched a RE-VEEP Request for Applications (RFA) to support energy efficiency projects for community and public facilities across the state. The application period closed on February 27, 2026. AEA reviewed and evaluated the applications, selecting 11 projects for subawards.

Energy Efficiency and Conservation Block Grant (EECBG)
Funding Agency: DOE
Budget: $1,627,450
Status: Active
Scope: Sub-grants to eligible local governments within Alaska to finance building-scale renewable energy, energy efficiency, and conservation projects in public buildings and facilities located in rural Alaska.

Update: Through RE-VEEP, rural projects in Chignik, Nenana, Kachemak, Lake and Peninsula Borough, Seldovia, and Unalaska are in various stages of implementing efficiency upgrades in their communities. The City of Whittier's RE-VEEP project was completed, with the others slated for completion later this year.

Home Efficiency Rebates
Funding Agency: DOE
Early Admin Budget (fully awarded): $934,127.96
Full Budget (awarded but conditioned): $37,293,071, including early admin
Status: Active
Scope: Rebates to finance single and multifamily-energy-efficient home retrofits. Early administrative funds will be used to prepare for the deployment of Alaska's Home Energy Rebates program. AHFC to implement.

Update: AEA and AHFC are currently awaiting DOE's formal review of the application and any subsequent negotiations to lift conditions on funding. AHFC has been moving forward with programmatic work in preparation for executing full programs. Working with its technical integrator, they have developed a foundation for an online rebate application and an administrative portal and are drafting the Consumer Protection and Market Transformation Plans.
Home Electrification and Appliances Rebates
Funding Agency: DOE
Early Admin Budget (fully awarded): $928,655.94
Full Budget (awarded but conditioned): $37,150,940 including early admin
Status: Active

Scope: Rebates to finance high-efficiency electric projects and appliances in single-family and multifamily buildings. Early administrative funds will be used to prepare for the deployment of Alaska's Home Energy Rebates program. AHFC to implement.

Update: AEA and AHFC are currently awaiting DOE's formal review of the application and any subsequent negotiations to lift conditions on funding. AHFC has been moving forward with programmatic work in preparation for executing full programs. Working with its technical integrator, they have developed a foundation for an online rebate application and an administrative portal, and are drafting the Consumer Protection and Market Transformation Plans.

Training Residential Energy Contractors – Formula
Funding Agency: DOE
Budget: $1,296,870
Status: Active
Scope: Supplement existing workforce development programs and create new workforce programs to (1) reduce the cost of training contractor employees; (2) provide testing and certification to contractors who are training and educated under a state program; and (3) partner with nonprofit organizations to develop and implement a state program that will achieve these goals. AHFC to implement.

Update: AEA is working with AHFC and DOE to create an effective program specific to Alaskan workforce needs.

Biomass

The Biomass Program continues to help develop biomass energy projects in Alaska that use organic material as a feedstock, including landfill gas-to-energy projects, community-scale district heating loops, and combined heat and power. AEA staff continue to co-lead the Alaska Biofuels Advisory Group with DOT&PF and the Alaska Wood Energy Development Task Group (AWEDTG) to conduct prefeasibility studies, system design, technical assistance, operator training, and outreach. AEA is assembling an application in response to a USDA FY26 funding opportunity.

2022 – Wood Innovations Grant
Funding Agency: United States Forest Service (USFS)
Budget: Federal – $112,500; State – $112,500
Status: Active
Project Scope: Provide operator training, technical assistance, and O&M training.

Update: In coordination with the AWEDTG, AEA is planning for an Alaska Wood Energy Conference, scheduled to take place in October 2026, in Fairbanks.

2025 – Wood Innovations Grant
Funding Agency: United States Forest Service (USFS)
Budget: Federal – $184,650.50; State – $ 184,650.50
Status: Active
Scope: Conduct engineering design for cordwood biomass systems in Dillingham, Galena, Glennallen, and Elim. These four communities were selected as the best candidates for biomass systems following prefeasibility studies funded by the FY 2019 Wood Innovations Grant. In collaboration with the Alaska Wood Energy Development Task Group, AEA will establish a strategic alignment team to support and engage communities in overcoming market barriers and stimulating the expansion of wood energy.

Update: AEA received the award in September 2025, approved the internal project management plan, and is moving forward with project activities.

2025 – Community Wood Grant
Funding Agency: United States Forest Service (USFS)
Budget: Federal – $836,723; State – $836,723; Community Match – $78,540
Status: Active
Scope: AEA, in partnership with the Alaska Gateway School District (AGSD) will modernize and expand the woodchip-fired combined heat and power (CHP) system. The redesigned system will integrate with GE Vernova's solar photovoltaic array, battery energy storage system (BESS), and multi-port converter to create a secure, reliable, and independent energy system.

Update: AEA is in the engineering and design phase. Staff is working through the grant award process with the Denali Commission for funds to be utilized as match.

REF Projects
Currently, AEA manages 55 projects through the Renewable Energy Fund (REF) grant program. Summary of projects and status can be found in the following table:

Grantee Name	Description	Total Budget	Status
Nome Joint Utility System	Nome Battery Energy Storage System	2,500,000	Construction complete, project closed
Nuvista Light and Electric Coop. Inc.	Kwethluk Wind and Battery	738,979	Grant Award in development
Alaska Village Electric Coop.	Kotlik Wind Energy Feasibility and CDR	250,000	Finalizing CDR
Naknek Electric Association Inc.	Naknek Service Area Wind & Solar Power Feasibility & Conceptual Design	115,000	Complete
Alaska Gateway School District	Walter Northway School Wood Chip Heating System	683,500	Construction complete
City of Unalaska	City of Unalaska Wind Power Feasibility	139,000	Finalizing CDR
Alaska Native Tribal Health Consortium	Shungnak Heat Recovery	1,303,607	Under construction
Puvurnaq Power Company	Improved Airfoil for Wind Turbines in Kongiganak	117,000	Construction starting 2026
Kotzebue Electric Association	Kotzebue Community-Scale Energy Storage System	425,000	Construction starting 2026
Alaska Village Electric Coop.	Pilot Station Wind Feasibility and Conceptual Design	229,500	In process
City of Ouzinkie	Ouzinkie Wind Feasibility Study Project	172,600	Construction (hydro) starting 2026
Northwest Arctic Borough	Design and Permitting for Solar PV and Battery Storage for Ambler, Kiana, Noorvik, and Selawik	590,000	Design and permitting complete
Alaska Electric & Energy Coop.	AEEC Ninilchik Wind	192,000	Data collection ongoing
Alaska Electric & Energy Coop.	AEEC Bradley Lake Bench Wind	232,000	Data collection ongoing
Alaska Electric & Energy Coop.	AEEC East Foreland / Nikiski Wind	200,000	Data collection ongoing
Alaska Electric & Energy Coop.	AEEC Caribou Hills	209,600	Data collection ongoing
Alaska Electric & Energy Coop.	AEEC / KPB CPL Landfill Gas CHP Project	884,986	Design pending final study

City of Kotzebue	Kotzebue Wind to Heat System	702,435	Commissioned and operational
Kwigillingok Power Company	Kwigillingok Wind Turbine Upgrade	278,716	Construction starting 2026
Native Village of Kwinhagak	Kwinhagak Reconnaissance Study	81,000	Recon study ongoing
Puvurnaq Power Company	Kongiganak Wind Upgrade with Airfoil Blades for Turbine Project	278,716	Construction starting 2026
Chugach Electric Association	Dixon Diversion Feasibility Project	1,000,000	Geotech for project feasibility on-going
City of Pilot Point	Pilot Point Wind/Storage & Heat Project	423,500	Construction starting 2026
Golden Valley Electric	Interior Alaska Wind Energy Resource Assessment	855,000	Completed and closed
City of Galena	Galena Community Scale Solar PV and Battery Project	6,000,006	Under construction
City of False Pass	UNGA Man Creek Hydroelectric Project	321,000	Permit applications and studies in progress
Akiachak Native Community	Akiachak Wind Feasibility	184,233	Completed
Native Village of Kluti-Kaah	Native Village of Kluti-Kaah Wood Chip Heating Project	660,000	Under construction
Northwest Arctic Borough	Selawik Solar PV	1,386,000	Under construction
CIRI Energy LLC	Renewable Resource Assessment North (CIRI)	352,000	Data collection ongoing
CIRI Energy LLC	Renewable Resource Assessment South (CIRI)	352,000	FID anticipated spring 2026
Tanana Chiefs Conference	Huslia Community Solar PV and Battery	2,192,000	Construction starting 2026
TDX Adak Generating LLC	Adak Hydroelectric Feasibility and Conceptual Design	744,725	Feasibility study on-going
Matanuska Electric Association	Railbelt Wind Feasibility Study and Conceptual Design	2,383,333	LiDAR/Towers purchased, to be installed 2026
Naterkaq Light Plant	Chefornak Battery Installation, Integration and Commissioning	1,295,000	Commissioned
Kipnuk Light Plant	Kipnuk Battery Installation, Integration and Commissioning	1,293,000	Installed, inop with typhoon
Alaska Village Electric Coop.	Kalskag Wind Feasibility and Conceptual Design	297,000	LiDAR to be installed 2026

Alaska Renewables LLC	Utility-Scale Railbelt Wind – Alaska Renewables	5,527,307	Closing
Naknek Electric Association Inc.	Naknek Electric Battery Energy Storage System	4,126,484	Under construction
Alaska Electric & Energy Coop.	Cook Inlet Oil Platform Wind Project	311,848	Data collection ongoing
Alaska Electric & Energy Coop.	Augustine Island Feasibility Study & Conceptual Design	110,140	Study complete
Alaska Electric & Energy Coop.	Mount Spurr Feasibility Study & Conceptual Design	76,440	Study complete
Yakutat Tlingit Tribe	Yakutat Community Health Center Heat Recovery Project	1,273,000	Construction complete
Inside Passage Electric Coop.	Water Supply Creek Hydro	10,392,000	Construction starting 2026
Igiugig Village Council	Igiugig Tribal Utility Solar PV	1,744,642	Construction starting 2026
Alaska Electric & Energy Coop.	AEEC / KPB CPL Landfill Gas CHP Project	1,115,014	Construction pending final study
Kotzebue Electric Association	Kotzebue Community Scale Energy Storage and Inertia	6,875,000	Construction starting 2026
Tanana Chiefs Conference	Ruby Community-Scale Solar Photovoltaic and Battery Storage	2,008,113	Construction starting 2026
Alaska Village Electric Coop.	Quinhagak Battery Energy Storage System	1,651,581	Construction starting 2026
City of Pelican	Pelican Hydro Relicensing Project, Restoration, Repair	700,474	FERC application accepted
Goat Lake Hydro, Inc.	Goat Lake Hydro Storage Expansion Study	173,500	Study in development, draft June 2026
City of Nenana	Nenana Biomass	1,391,322	Under construction
Naknek Electric Association Inc.	Naknek Solar PV on Cape Suwarof	4,110,000	Construction starting 2026
Kootznoowoo Inc.	Thayer Lake Hydropower Development Transmission Project	9,406,402	Under construction
Chitina Electric Inc.	Fivemile Creek Hydroelectric Project	6,262,626	Construction starting 2026

ALASKA ENERGY AUTHORITY

MEMORANDUM

TO: Alaska Energy Authority Board

THRU: Curtis. W. Thayer, Executive Director

FROM: Karen Bell, RTO Program Manager

DATE: April 1, 2026

RE: Railbelt Transmission Organization (RTO) Update

The RTO filed a proposed a nondiscriminatory open access transmission tariff with the Regulatory Commission of Alaska (RCA) on July 1st, meeting its statutory deadline. The filing seeks approval of the tariff's terms and conditions and a formulaic revenue mechanism that is nondiscriminatory and consistent with Federal Energy Regulatory Commission standards. The RTO did not propose an initial cost of service in this filing and requested the tariff become effective at the time the RCA approves or accepts the RTO's future initial cost of service filing.

The RCA issued order U-25-028(1) suspending the RTO's tariff filing into a docket for investigation. The Office of the Attorney General, Regulatory Affairs and Public Advocacy Section (RAPA) elected to participate, and the RCA granted intervention to the thirteen parties that petitioned for it. The RTO filed responses to questions in Orders U-25-028(1), U-25-028(7), and U-25-028(8) and comments in response to Order U-25-028(9) that announced proposed decisions that would result in the termination of the Alaska Intertie Agreement.

The RTO and its five witnesses participated in a hearing at the RCA that began on February 17th and ended on March 12th. The RCA extended the hearing by three days beyond the initial schedule. A final order in the docket is due June 4th.

The RTO Governance Committee held public meetings on February 2nd, February 6th, February 13th, and March 20th. The Governance Committee approved an outside services budget for fiscal year 2027 during the March 20th meeting. The three RTO subcommittees created by Resolution No. 25-01, which are finance, tariff, and the technical, are meeting on a regular basis and are making progress on tasks assigned to them by the Governance Committee. The RTO submitted an update to its gantt chart to the RCA on February 17, 2026.

813 W Northern Lights Blvd, Anchorage, AK 99503 • **Phone:** (907) 771-3000 • **Fax:** (907) 771-3044 • **Email:** info@akenergyauthority.org

ALASKA ENERGY AUTHORITY

MEMORANDUM

TO: Board of Directors

FROM: Leonard Robertson, Chief Information Officer

THROUGH: Curtis Thayer, Executive Director

DATE: April 3, 2026

RE: Information Technology Update

Overview

AEA Information Technology continues to focus on **operational reliability, cybersecurity, and modernization**, while supporting agency growth and maintaining continuity of operations. Current efforts emphasize reducing single-site dependency, strengthening security controls, and transitioning aging on-premise systems to more resilient and supportable platforms.

Core Focus Areas:

Operational Resilience and Reliability

IT is continuing work to reduce reliance on physical, building-dependent infrastructure by transitioning critical systems to modern cloud-based platforms where appropriate. This approach improves continuity of operations, supports remote and hybrid work, and reduces risk associated with facility disruptions or hardware failures.

Security and Risk Management

Security remains a top priority. IT is strengthening identity management, access controls, and monitoring capabilities to better align with statewide security practices and modern standards. These efforts are designed to reduce risk exposure, improve incident response, and protect AEA data and systems.

System Modernization and Lifecycle Management

Several legacy systems and out-of-date network components have been upgraded or replaced to address end-of-life risks, rising maintenance costs, and limited vendor support. Network hardware across the facility was refreshed, significantly increasing capacity and strengthening the security posture of both agencies through improved design and network segmentation. These efforts reduce technical debt, simplify the overall environment, and improve long-term sustainability rather than expanding system complexity.\r

In parallel, the agency is in a pre-deployment engineering phase to transition from an end-of-life telephony platform to the SaaS-based Zoom Phone system. This move will modernize employee toolsets, increase organizational agility, and reduce dependence on aging

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infrastructure, including the replacement of traditional copper fax lines with secure, workstation-based fax services.

Financial and Business Systems
Following extensive review by agency stakeholders and full modernization of the platform, the SYLOGIST ERP financial system is entering the delivery phase. Core functionality is being validated with primary stakeholders this coming week, and the agency is now beginning to schedule user training while preparing for data translation and organizational adoption.

Looking Ahead
In the coming months, IT will remain focused on completing key modernization efforts, improving documentation and user training, and continuing to strengthen AEA's overall security and resiliency posture. Updates will continue to be provided to the Board as projects reach key milestones or require policy-level awareness.

					REPORT LAST UPDATED:	**4/6/2026**	
		TOTALS	**$ 516,370,365**		**$ 254,688,373**	**$ 148,212,613**	
Status	**Source**	**Program Name**	**Award / Request ($)**	**Required Match (%)**	**Required Match ($)**	**Remaining Match Needed ($)**	**Project Status Comments**
1-Awarded	IIJA	CIPLink - Grid Resilience and Innovation Partnerships Program Topic 3 - Subsea HVDC Line	$ 206,500,000	100%	$ 206,500,000	$ 142,300,000	4/2/26: DOE accepted scope proposed under budget period 2. Notice to proceed is anticipated to be issued in mid-April. Budget period 2 includes summer environmental studies in the Cook Inlet and initiation of development of procurement package for HVDC cabling and converter stations. 3/4/26: AEA received notice from DOE that $394,454 in federal funds will be deobligated from the award due to the removal of the Community Benefits Plan (CBP) scope of work. AEA will retain $262,969 of the budget that was originally allocated to CBP-related costs. This change is not expected to have a substantial impact on the project. The deobligation has not yet been finalized but is expected to occur prior to the authorization of Budget Period 2. AEA continues to engage with DOE in negotiations to authorize Budget Period 2. CIPLink continues to progress on schedule and within budget. Procurement planning activities are underway, and the project team is preparing for the 2026 marine survey program. Permit applications for this scope of work are expected to be submitted by mid-April.
1-Awarded	Denali Commission/ ANTHC	Alaska Bulk Fuel Infrastructure Partnership (ABFIP)	$ 50,000,000	0%	$ -	$ -	Selected communities under AEA portion of DC grant: Shageluk, Eek, Tuluksak, Aniak and Russian Mission. 3/12/26 Tanks procured for Shag, Tuluksak and Eek; Shageluk awarded to Contractor STG for funding, construction scheduled for summer, Tuluksak due to go out to bid end of March: Russian Mission survey crew to be on site April: Eek awarded to STG single source contract, design/build process underway with HDL; Aniak CDR due April
1-Awarded	IIJA	Preventing Outages and Enhancing the Resilience of the Electric Grid to States and Indian Tribes - Formula Funding FFY22-FFY26	$ 39,801,510	15%	$ 9,082,895	$ -	4/2/26: DOE review of Round 2 AEA preliminary selections remains ongoing, with one of the three projects having received DOE approval. Project officer has indicated that the remaining two projects are in the final phase of review and AEA anticipates the projects being approved by the end of April. For the approved project, the Project Management Plan (PMP) has been written and the subaward agreement is under development with a targeted execution by end of April. AEA is concurrently preparing PMPs and subaward agreements for the remaining two projects, with execution also targeted by the end of April, pending actual timing of DOE approvals. AEA has secured $39.8 million in federal formula funds to date under this program to fund competitively-selected electric grid resilience projects. AEA has also secured $9 million in cost match under the program, which requires a 15% cost match in order to access federal formula funds. As of 10/1 all three phase 1 sub-award agreements, funding $20.9 million in grid resilience projects along the Railbelt were fully executed. In early Sept. 2025 AEA completed its review of its second round of request for applications under the program, and has made preliminary selections funding three projects for a total award of $17.7 million, which will fund resilience grid resilience projects within the Railbelt and Southeast regions. These projects were forwarded onto DOE for official review and approval in mid-October 2025. DOE review remains ongoing as of January 2026. Final DOE approval is anticipated end of Q1 CY2026. The timing of the final federal formula allocation under the program, estimated to be upwards of $20 million, is not known at this time, but is expected to occur sometime in 2026. AEA has $3.1 million in secured cost match to put towards the 15% requirement for the final allocation, additional state cost match may be required dependent on actual allocation.
1-Awarded	IIJA	National Electric Vehicle Infrastructure Program (NEVI) - Formula Funding FFY22-FFY26	$ 37,553,664	20%	$ 7,510,733	$ -	4/2/26: Public comment period on domestic content threshold requirements closed as of March 16. 3/4/26: AEA recently applied for and received a "fully built out" designation from the Federal Highway Administration Division Office. This designation enables AEA and DOT&PF to move beyond the initial Alternative Fuel Corridor requirements and conduct a statewide call for projects. The expanded solicitation will allow consideration of additional priority locations, including sites outside the Anchorage–Fairbanks corridor and along the Alaska Marine Highway System.
1-Awarded	Other	Defense Community Infrastructure Pilot - National Defense Authorization Act - Black Rapids Training Site	$ 15,602,648	0%	$ -	$ -	4/2/2026: 100% design completed in Dec. 2025. All materials have been ordered with the exception of sectionalizing cabinets, undergound HDPE conduit, overhead line marker balls, and fault indicators. Construction to begin for certain phases in spring 2026 and then subsequent phases in summer 2026. Site preparation is under with site control documentation and NEPA compliance obtained in March 2026. Project remains on schedule for completion by Dec. 2026.
1-Awarded	Other	Volkswagen Environmental Mitigation Trust	$ 8,125,000	0%	$ -	$ -	3/13/26: Returned funds and associated revised D4s for Projects 002, 005, 006 for reallocation.
1-Awarded	Denali Commission	DC 1592 / Bulk Fuel Storage Upgrade - Scammon Bay, Alaska	$ 5,971,892	20%	$ 2,900,000		3/12/26 - Substantially complete, warranty period
1-Awarded	IJA	DC 1761 / Tuluksak BFU ABFIP	$ 5,314,810	0%	$ -	$ -	01/07/26: Met with the school district. Request sent to the engineer for a proposal for the school portion. ABFIP Design/construction docs complete.
1-Awarded	Other	USDA High Energy Cost Grant (FY2026) - Bulk Fuel Maintenance & Improvement (M&I) Projects	$ 5,000,000	0%	$ -	$ -	Bulk Fuel M&I for projects in: Atmautluak, Brevig Mission, Chignik Lake, Chuathbaluk, Diomede, McGrath, Sleetmute, Stony River and Teller 3/12/26 SHPO and NEPA process complete in March, Implementation plan to be submitted April

Status	Source	Program Name	Award / Request ($)	Required Match (%)	Required Match ($)	Remaining Match Needed ($)	Project Status Comments
1-Awarded	IIJA	Energy Efficiency Revolving Loan Capitalization Program - IIJA 40502	$ 4,782,480	0%	$ -	$ -	4/2/26: No Update 3/3/26: Quarterly financial and performance reporting for quarter ending 12/31/2025 accepted and approved by DOE project officer. Newly executed RSA as of 2/10/2026 between AEA and ASEC to reflect the change in budget allocations as stated in the new MOA with ASEC, signed on 11/17/2025. The new MOA includes programmatic changes approved by DOE in Oct 2025. EE RLF monies were initially sought by AHFC to provide for lower blended interest rates under its existing Energy Efficiency Interest Rate Reduction (EEIRR) program. With the subsequent loss of IIJA/IRA funds for which AHFC had intended to use as capitalization for its new green bank entity, the "Alaska Sustainable Energy Corporation" (ASEC), AHFC will now apply these EE RLF program funds to establish a new RLF within ASEC that will provide loans for residential properties to increase energy efficiency and reduce energy costs, while partnering with private capital lenders to de-risk loans. Owing to significantly increased cost for ASEC in establishing this new loan program, AEA and ASEC have re-negotiated the allocation of admin funds (10% of total award).
1-Awarded	Denali Commission	DC 1557 / Barge Headers and Fill Lines	$ 4,201,820	20%	$ 1,050,455		3/12/26 - No Update 1/21/26: Assessment of selected communities to continue in Spring after snow melt Identifying barge headers and lines in need of MI projects. 1/6/2025 Assessment of selected communities to continue in Spring after snow melt Identifying barge headers and lines in need of MI projects.
1-Awarded	IIJA	State Energy Program Funding	$ 3,661,930	0%	$ -	$ -	3/13/26: Rec'd 21 applications for REVEEP - reviewing now 2/27/26: No new update 2/1/26: Released RFA for REVEEP, $1M available from SEP BIL, RFA closes 2/27.
1-Awarded	Other	Fivemile Creek Hydroelectric Project: REF ($3.4M) + USDA High Energy Cost Grant ($2.8M) + DC Supplemental ($675k)	$ 3,537,626	0%	$ -	$ -	4/2/26: Tree clearing contract issued; preparing RFP for hydro turbine procurement package.
1-Awarded	Denali Commission	DC 1731 / Shungnak Bulk Fuel Upgrade	$ 3,296,032	50%	$ 1,800,000		3/12/26 No Update 1/21/26: Grant extended 12/31/26 due to contractor delay becuase of river height and access to 50gal drums of waste for backhaul 12/17/25: AVEC continues to wait for a no-build easement letter from the city.
1-Awarded	Denali Commission	DC 1937 / Shageluk Bulk Fuel Upgrade ABFIP	$ 3,200,000		$ 302,500		3/12/26 Shageluk awarded to Contractor STG for funding, construction scheduled for summer,1/21/26: ITB Construction issued, closing date is 2/3/26
1-Awarded	Other	High Energy Cost Grants - USDA RUS - Kipnuk	$ 3,000,000	0%	$ 2,421,306	$ -	3/12/26 Awaiting community vote to determine if distribution project is viable or community will relocate
1-Awarded	Other	High Energy Cost Grants - USDA RUS - Napaskiak	$ 2,974,420	0%	$ 1,601,610	$ -	3/13/26: No update to provide This program is not IIJA or IRA funded. RUS funds have been expended. Construction has been completed. A final report including savings cost from the new HR system will be written in the spring after data from the winter is processed.
1-Awarded	Denali Commission	DC 1500 / Bulk Fuel Operator Training	$ 2,255,000				3/13/26: PIC class begins 3-16-26 and is one week long. Recruitment for the BFO class has begun, that class starts at the begining of May. 12/18/25: Award expires 9-30-27 and provides for Bulk Fuel Operator and Person In Charge training at AVTEC as well as itinerant BFO training by circuit riders
1-Awarded	Denali Commission	DC 1575 / Nelson Lagoon RPSU	$ 2,085,455		$ 1,950,000		3/12/26 Heat recovery subtracted from scope at community's request, will close after warranty period
1-Awarded	Other	High Energy Cost Grants - USDA RUS - Manokotak	$ 2,000,000	15%	$ 300,000	$ -	3/12/26 ITB docs in preparation, to bid end of March 1/21/26: Finalizing the budget so the grant can be sent to the sub-recipient.
1-Awarded	Denali Commission	DC 1946 / Tuluksak Rural Power System (RPSU)	$ 2,000,000	10%	$ 524,000		01/07/26: No update 12/17/25: Waiting to issue the ITB; working with engineer to structure ITB for early 2026 so that BABA requirements can be met using community contribution /DOE 40101d funding for procurement purposes
1-Awarded	Denali Commission	DC 1942 / Manokotak RPSU & HR	$ 1,800,000	10%	$ 2,083,377		01/07/26: ITB should be issued in Jan 2026.
1-Awarded	Denali Commission	DC 1515 / Circuit Rider Program	$ 1,747,306		$ 314,461		4/2/26: Program is ongoing, no update.
1-Awarded	Denali Commission	DC 1576 / Remote Power System Upgrade - Rampart, Alaska	$ 1,733,740	20%	$ 357,310		3/12/26 No Update 1/21/26: Heat Recovery to school ongoing.
1-Awarded	Other	Vehicle Technology Office FFY 2022 (ARED)	$ 1,670,000	20%	$ 417,500	$ 204,737	3/12/26: Project ongoing. Outreach for further site identification continuing directly and through partners. Supported sites in Delta Junction and Glenallen complete. Award to Valdez and Cordova in negotiation.

Status	Source	Program Name	Award / Request ($)	Required Match (%)	Required Match ($)	Remaining Match Needed ($)	Project Status Comments
1-Awarded	IIJA	Energy Efficiency and Conservation Block Grant - IIJA 40552b	$ 1,627,450	0%	$ -	$ -	3/13: Rec'd 21 applications for REVEEP - reviewing now
1-Awarded	IRA	Training for Residential Energy Contractors (TREC) - Formula Funding	$ 1,293,870	0%	$ -	$ -	3/13/26: Working with AHFC to update project narrative.
1-Awarded	Annual	Diesel Emissions Reduction Act 2023 -2024	$ 1,230,478	50%	$ 1,230,478	$ -	3/12/2026: Project utilizing EPA Tribal BABA waiver, DC BABA waiver approved. Engines out to bid, bid opening 3/17/2026.
1-Awarded	Denali Commission	DC XXXX / Russian Mission Mini CDR & 65% design ABFIP	$ 861,646				3/12/26 Survey scheduled for April
1-Awarded	Denali Commission	DC 1949 / Maintenance and Improvement of Rural Power Systems	$ 1,000,000	20%	$ 250,000		4/2/26: Due Diligence continues.
1-Awarded	Denali Commission	DC 1890 / Napaskiak Distribution Upgrades	$ 985,015	20%	$ 246,288		3-13-26: No update to provide.
1-Awarded	Annual	Diesel Emissions Reduction Act 2022 -2021	$ 964,479	50%	$ 964,479	$ -	3/12/2026: Federal award is complete, working with finance to close and submit final report by end of March. 1/6/26: All projects under this award are complete. Need to finalize the invoice for Bettles in order to close. EPA Award expired 12/31/2025, with 90 days to close.
1-Awarded	Denali Commission	DC 1600 / Village Energy Efficiency Program	$ 875,000		$ 386,767		3/12/2026: Most projects are complete. Working to get final reimbursements through. Federal award expires 12/31/2026.
1-Awarded	Denali Commission	DC XXXX / Eek BFU 65% design ABFIP	$ 776,082				1/21/26: Geotechnical work completed, tanks procured, 65% design expected in March 26, pile driving planned for winter '26/'27
1-Awarded	Other	USFS Community Wood Energy Grant FY 2025	$ 836,723	100%	$ 915,265	$ 707,876	3/13/26: Contract with Procurement to begin first phase of project
1-Awarded	Denali Commission	DC 1830 / Kipnuk Distributions Upgrades	$ 800,000	20%	$ 750,000		3-13-26: No update to provide. 12/18/25: In holding pattern until Halong recovery is completed;will need to reasses after. Construction will be paid for mostly by the RUS grant. The DC award will be used as match along with state funds
1-Awarded	Denali Commission	DC 1964 / Diesel Emissions Reduction Act (DERA) Match	$ 790,122		$ 1,580,245		3/12/2026: AEA received approved BABA waiver. Engines out for procurement (same update at EPA DEA 23/24) 1/21/26: ITB ready to post, waiting for BABA waiver determination from Denali Commission.
1-Awarded	Denali Commission	DC 1950 / Bulk Fuel Maintenance & Improvement	$ 550,000				3/12/26 Project identification continuing in light of projects prioritized under USDA MI Award1/21/26: MI projects in Nelson Lagoon, Diomede and Tununak ongoing, and future projects identified for 2026 Construction season
1-Awarded	Denali Commission	DC 1784 / Power Plant Operator Training	$ 750,000		$ 44,415		3-13-26: Online portion of class is wrapping up this week and the inperson labs begin in 2 weeks.
1-Awarded	Denali Commission	DC 1938 / Manokotak Electric Distribution Upgrade	$ 667,885	10%	$ 3,404,793		12/17/25: Waiting to issue ITB, need BABA Waiver.
1-Awarded	Denali Commission	DC 1983 / Bulk Fuel Project Development	$ 500,000	0%	$ -	$ -	3/12/26 No Update 1/21/26: Grant extension request submitted to DC through 12/31/27 12/30/2025: DC funding applied to ABFIP projects.
1-Awarded	Annual	State Energy Program Funding 2025	$ 515,430	0%	$ -	$ -	3/13/26: No new updates 2/27/26: No new updates 2/1/26: Progress report drafted and emailed to DOE PO, will submit when previous reports approved in PAGE system. RSA w/AHFC complete. 1/21/26: Audrey A. presently on leave. 12/18/25: Abstract routed, grant ongoing.
1-Awarded	Denali Commission	DC XXXX / Aniak BFU CDR ABFIP	$ 179,195				1//26: Grant agreement signed with City of Aniak, CDR expected Feb/March '26
1-Awarded	Denali Commission	DC 1544 / Itinerant Utility Training	$ 500,000				3/13/26: Award has been extended. Circuit Riders making onsite visits.
1-Awarded	Annual	State Energy Program Funding 2024	$ 480,580	0%	$ -	$ -	3/13/26: Same underlying award as PY25. PY24 Activities closed. Rolling remaining funds into PY25 budget. 2/1/26: Working through final reporting and closeout.
1-Awarded	IIJA	DC 1825 / Kwethluk Emergency Generators Repairs and Replacement	$ 350,000	20%	$ 87,500	$ -	01/7/26: No update 12/17/25: Construction is delayed until February 2026.

Status	Source	Program Name	Award / Request ($)	Required Match (%)	Required Match ($)	Remaining Match Needed ($)	Project Status Comments
1-Awarded	Denali Commission	DC 1868 / Bulk Fuel Aggregate Study	$ 315,000				3/12/2026: Continued work with contractors to get final report by Rural Energy Conference in October. 1/21/26: No update 12/17/25: Project is on track, Agnew:Beck drafting BF financial plan. No funding defined yet for next phases.
1-Awarded	Denali Commission	DC 1928 / Birch Creek RPSU	$ 250,000		$ 80,000		3/12/2026: No update. 1/21/26: No update. 12/17/25: REG working with Denali Commission to redefine scope/location of project funding.
1-Awarded	Other	EETF Microgrid Technology	$ 250,000	50%	$ 250,000	$ -	3/4/26: This project is awaiting an amendment from DOE to extend the period of performance through 12/31/26. 1/21/26: This project is awaiting an amendment from DOE to extend the period of performance through 12/31/26. This amendment has been in the DOE queue since Q3 2024. AEA continues to work with DOE to progress the amendment. Recieved communications from PO and CO that this project is progressing through the amendment process and has recently gained momentum.
1-Awarded	IIJA	DC 1735 / Ruby Power Plant Leveling	$ 200,000	20%	$ 40,000	$ -	01/07/26: Received final reports, still waiting on final invoices. 12/17/25: Waiting on final invoices.
1-Awarded	Denali Commission	DC 1704 / Chalkyitsik RPSU	$ 200,000				01/07/2026: No update. 12/17/25: Final docs/plans complete. Waiting to issue ITB, need BABA Waiver.
1-Awarded	Other	USFS Wood Innovation Grant FY 2025	$ 184,651	100%	$ 184,651	$ -	3/13/26: No new significant update 2/27/26: Met with Galena about design process.
1-Awarded	Other	USFS Sustainable Wood Energy Systems 2022	$ 112,500	100%	$ 112,500	$ -	3/13/26: No new update 2/27/26: Wood conference now moved to fall 26.
1-Awarded	Denali Commission	DC 1903 - Southeast Island School District Biomass Projects	$ 64,915	69%	$ 44,845	$ -	3/12/26: Met with DC regarding potential additional funding. No full amendment requested, pending agreement with SISD.
2-Conditional Award	IRA	Home Efficiency Rebate (formula funding)	$ 37,293,071	0%	$ -	$ -	3/13/26: No new update 2/27/26: Met with DOE, no update on full designation.
2-Conditional Award	IRA	Home Electrification and Appliance Rebates (formula funding)	$ 37,150,940	0%	$ -	$ -	3/13/26: No new update 2/27/26: Met with DOE, no update on full designation.
3-Concept Paper Submitted	IIJA	DOE SPARK Speed to Power through Accelerated Reconductoring and other Key Advanced Transmission Technology Upgrades	$ 48,000,000	33.3%	$ 16,000,000	$ -	4/2/2026 - AEA, in collaboration with Chugach Electric Association, Inc. submitted a NOFO-required concept paper outlining request for funding for the combination of AEA's Sterling-Quartz (SQ) project and Chugach's 115-kV to 230-kV Quartz Creek to University project. The project will upgrade a portion of the Kenai tie to improve system resiliency, reduce line losses and augment the stability-limited energy transfer capability to enable optimized use of low-cost hydroelectric power from Bradley Lake. AEA's portion of the cost match has been secured.
3-Pending Review	Other	Technical Assistance Request: Cost allocation / recovery methodolgy design for AEA owned assets under RTO's OATT.	$ -	0%	$ -	$ -	3/9/26: Call with PNNL to discuss progress on task 1. Should have draft deliverable by end of month.
3-Pending Review	Other	DOE Request for Information: Speed to Power	$ -	0%	$ -	$ -	4/2/26: No formal response received from DOE GDO. The SPARK NOFO is a product of the Speed to Power initiative. AEA internally coordinated a response to RFI issued by DOE GDO on large scale generation, transmission, and grid infrastructure projects that can accelerate Alaska's adoption and intergration of high-energy load centers. The response was submited by on November 21, 2025.
3-Pending Review	Other	DOE RFI on Establishment of Nuclear Lifecycle Innovation Campuses	$ -	0%	$ -	$ -	4/2/26 - ACEP leading application to DOE, as per direction from GO. AEA provided its responses as requested by ACEP for inclusion in the application package to DOE. No further action required by AEA.
4-Application in Progress	Other	USDA USFS Wood Innovations Grant FY26	TBD	100%	TBD	TBD	4/2/2026 - application due **4/22/26**, *https://www.fs.usda.gov/science-technology/energy-forest-products/wood-innovation* potential scopes could include: 1- Project specific biomass heating feasibility, design, equipment purchase. 2- regional forestry inventory updates to explore the deployment of future biomass energy projects and facilitate hazardous fuels reductions. 2a- partner with DNR/AHFC as an updated forestry inventory could facilitate mass timber and housing projects in conjunction with woody biomass developments (e.g. a sawmill to make cabin kits paired with wood pellet or wood chips for heating)
4-Application in Progress		USDA USFS 2026 Community Wood Energy Grant FY26	TBD	65%	TBD	TBD	4/2/26: The Community Wood Grant Program supports shovel ready projects that install community scale wood energy systems or construct/expand innovative wood product manufacturing facilities. The underlying goal is to improve forest health, reduce wildfire risk, and stimulate rural economic development through increased use of renewable wood energy and value added wood manufacturing. **Deadline: 4/22/26.**
4-Application Pending	Other	Zayed Sustainability Prize	$ 1,000,000	0%	$ -	$ -	Zayed Sustainability Prize - Submission deadline of June 2026. Category: Energy - "The Energy category is open to organizations offering innovative sustainable solutions that support the development of clean infrastructure, enhance energy efficiency and ensure access to affordable and reliable power." https://zayedsustainabilityprize.com/en

Status	Source	Program Name	Award / Request ($)	Required Match (%)	Required Match ($)	Remaining Match Needed ($)	Project Status Comments
4-Application Pending	Other	US ACOE - Planning Assistance to States (PAS)		50%			4/2/2026 - https://www.poa.usace.army.mil/Missions/Civil-Works-and-Planning/Planning-Assistance-to-States/ Potential scopes will need to focus on water resource management, thus hydro power assessments or expanding existing hydro projects. Another option could be on site assessment of BFU M&I to verify needed improvements. Applications via "Request Letter for TA under Planning Assistance to States" are accepted on a rolling basis.
5-Program Paused	Other	DOE Section 247 Maintaining and Enhancing Hydroelectricity Incentives	TBD	0%	$ -	$ -	4/2/26: Still anticipating next round of funding announcement
5-Program Paused	Other	WaterSMART Grants: Water and Energy Efficiency Grants for FY2024 & 2025 Bureau of Reclamation No. R24AS00052	$ 5,000,000	100%	$ 5,000,000	$ 5,000,000	4/2/26: Funding opportunity still paused and no update to timeline of notificaiton of awards. AEA applied for part of the Dixon Diversion Project in Nov 2024. Match not appropriated at this time but source of match is identified. Notified in April 2025 that the funding opportunity is paused and the timeline for notification of awards is delayed. As of 2/2/2026, opportunity is still paused, with application status listed as "Agency Tracking Number Assigned", updated as of Nov 21 2024.
6-Application Not Selected	IIJA	Transmission Acceleration Grants (TAG) Program	$ 2,731,311	0%	$ -	$ -	3/3/2026: On 9/3/25 AEA was notified that its application was not selected for award under TAG program. AEA submitted a grant request under the TAG program for transmission planning and siting studies related to Beluga & Healy redundant transmission line projects.

ALASKA ENERGY AUTHORITY

January 30, 2026

The Honorable Elvi Gray-Jackson
Chair, Legislative Budget and Audit Committee
Alaska State Legislature
Capitol Building, Room 30
Juneau, Alaska 99801

The Honorable Julie Sande
Alaska State Bond Committee
Department of Commerce, Community and Economic Development
P.O. Box 110400
Juneau, Alaska 99811-0400

Subject: Estimate and Statement of Withdrawals from Capital Reserve Funds

Dear Senator Gray-Jackson and Commissioner Sande:

AS 44.83.110(h) requires that the Alaska Energy Authority shall annually prepare a revised estimate of the need to withdraw money from the capital reserve funds of the Authority and a statement of all withdrawals that have occurred from the date of issuance of the bonds to the end of the preceding calendar year.

The Alaska Energy Authority currently maintains capital reserve funds subject to the reporting requirements of AS 44.83.110(h) with respect to the following bonds for the Bradley Lake Hydroelectric project:

- $40,000,000 Alaska Energy Authority Power Revenue Bonds, Seventh Series (Battle Creek Diversion Project)
- $1,239,000 Alaska Energy Authority Power Revenue Bonds, Eighth Series (Battle Creek Diversion Project)
- $17,000,000 Alaska Energy Authority Power Revenue Bonds, Tenth Series (Transmission Line Projects - SSQ Line)
- $166,013,134 Alaska Energy Authority Power Revenue Bonds, Eleventh Series (Bradley Lake Required Project Work)

The original estimate of an amount of funds to be withdrawn from the capital reserve fund during the term of the bond issues was zero. There has been no change in the Authority's original estimate. In order to maintain the capital reserve fund at the appropriate level, the bond documents provide for the withdrawal of investment earnings from the fund to be

813 W Northern Lights Blvd, Anchorage, AK 99503 · **Phone:** (907) 771-3000 · **Fax:** (907) 771-3044 · **Email:** info@akenergyauthority.org

used as specified in the bond documents. The bond documents also define the capital reserve fund requirement, which decreases under certain circumstances, including a reduction in debt service arising from a refunding. Except for investment earnings and reductions related to changes in the capital reserve fund requirement, no withdrawals from the capital reserve fund have occurred from the dates of issuance of the bonds through December 31, 2025.

Regards,

Curtis W. Thayer
Executive Director

ALASKA ENERGY AUTHORITY

January 30, 2026

The Honorable Gary Stevens
Senate President
Alaska State Legislature
Capitol Building, Room 111
Juneau, Alaska 99801

The Honorable Bryce Edgmon
Speaker of the House
Alaska State Legislature
Capitol Building, Room 208
Juneau, Alaska 99801

Re: Alaska Energy Authority annual capital project status report

Dear President Stevens and Speaker Edgmon,

As required by AS 44.83.950(b), the project status reports for the following Alaska Energy Authority capital projects are attached:

- Bradley Lake Hydroelectric Project
  - Original Bradley Lake Hydroelectric Project
  - West Fork Upper Battle Creek
  - Sterling to Quartz Transmission (SSQ)
  - Dixon Diversion Project
- Cook Inlet Power Link (CIPLink)
- Alaska Intertie Project

As required by AS 44.83.085, a Susitna-Watana Hydro project status report is available on the Alaska Energy Authority website and an electronic copy was submitted to you January 20, 2026, the 1st day of legislative session.

If you have any questions, please call me at (907) 771-3009.
Regards,

Curtis Thayer
Executive Director

cc: Lacey Sanders, Director, Office of Management and Budget
Jordan Shilling, Legislative Director

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ALASKA ENERGY AUTHORITY
ANNUAL CAPITAL PROJECT
STATUS REPORT
January 30, 2026

PROJECT: Bradley Lake Hydroelectric Project

PROJECT LOCATION: Homer, Alaska

ORIGINAL ESTIMATED PROJECT COSTS[1]:	$ 355,900,000
ORIGINAL ESTIMATED COSTS OF BATTLE CREEK DIVERSION IMPROVEMENT[2]:	47,200,000
ORIGINAL ESTIMATED COSTS OF SSQ LINE ACQUISITION[3]: ORIGINAL ESTIMATED COSTS OF BRADLEY LAKE REQUIRED PROJECT WORK[4]:	16,508,569
	165,847,634
ORIGINAL ESTIMATED COSTS OF COOK INLET POWER LINK:	413,000,000
	$ 998,456,203
CURRENT ESTIMATED PROJECT COSTS:	
Construction Expenditures-Original Construction	$ 316,902,894
Construction Expenditures-Battle Creek Diversion	46,422,179
Construction & Acquisition Cost – SSQ Transmission Line	16,101,291
Construction Expenditures-Bradley Lake Required Project Work	119,581,567
Construction Expenditures-Bradley Lake Required Project Work-Bradley Expansion	6,000,000
Construction Expenditures-Bradley Lake Required Project Work-Cook Inlet Power Link	50,000,000
Construction Expenditures-Dixon Diversion	13,679,700
Construction Expenditures-Cook Inlet Power Link	220,346,995
Total Construction & Acquisition Costs	$ 789,034,626
Financing Costs-Original Construction	11,316,424
Financing Costs-Battle Creek Diversion Improvement	173,045
Financing Costs –SSQ 115-Kv Transmission Line	491,431
Financing Costs-Bradley Lake Required Project Work	165,500
Total Financing Costs	12,146,400
Total Estimated Project Costs	$ 801,181,026

SOURCE OF FUNDS:

Appropriated Funds:	SLA1979 CH 80	$ 80,000
	SLA1981 CH 92	$ 5,000,000
	SLA1981 CH 92	$ 10,000,000
	SLA1982 CH 141	$ 3,000,000
	SLA1984 CH 171	$ 50,000,000
	SLA1985 CH 96	$ 50,000,000

[1] Excludes project financing costs. Also excludes major maintenance and repair costs and preconstruction costs associated with Battle Creek diversion. Excludes costs associated with the SSQ Line acquisition and remediation. Excludes costs associated with Bradley Lake Required Project Work.

[2] Excludes project financing costs. Battle Creek diversion construction costs are included in this estimate.

[3] Excludes project financing costs. SSQ Line acquisition and remediation costs are included in this estimate.

[4] Excludes project financing costs. Bradley Lake Require Project Work costs are included in this estimate.

SLA1986	CH 41	$(50,000,000)	
SLA1986	CH 41	$ 50,000,000	
SLA1986	CH 128	$ 50,000,000	
SLA1987	CH 96	$(50,000,000)	
SLA1987	CH 96	$ 50,000,000	
SLA1988	CH 172	$ 7,000,000	
SLA1993	CH 19	$(12,082,500)	
SLA2022	CH 11	$ 1,000,000	
SLA2022	CH 11	$ 146,995	
SLA2023	CH 1	$ 5,000,000	
SLA2024	CH 1	$ 1,379,700	
SLA2024	CH 1	$ 2,294,100	
SLA2024	CH 1	$206,000,000	
SLA2024	CH 1	$ 6,952,000	
SLA2024	CH 1	$ 3,453,900	
SLA2025	CH 12	$ 4,000,000	
SLA2025	CH 12	$ 1,500,000	$394,724,195

Other:	Power Revenue Bonds, includes interest earnings	$165,221,818
	Battle Creek Diversion Power Revenue Bonds, includes interest earnings	42,105,633
	Participating Utility Cash Contributions	6,789,591
	SSQ 115-kV Transmission Line Bonds	16,592,722
	Bradley Lake Required Project Work Bonds	175,747,067
Total Source of Funds:		$801,181,026

PROJECT DESCRIPTION:

Bradley Lake is a hydroelectric project located near Homer, Alaska with an installed capacity of 120 megawatts. Construction of the Bradley Lake Project was substantially completed in 1991, with the date of commercial operation declared to be September 1, 1991. The Battle Creek Diversion Project and the Sterling Substation to Quartz Creek Substation (SSQ) transmission line were added in 2020. The project continues to provide electric power to the Railbelt utilities from the Kenai Peninsula to Fairbanks. The project is operated and maintained by Homer Electric Association.

PROJECT STATUS REPORT AT 12/31/25:

The Bradley Lake Project Management Committee ("BPMC") has responsibility to operate and maintain the Bradley Lake hydroelectric project. The BPMC was established pursuant to Section 13 of the Agreement for the Sale and Purchase of Electric Power ("Power Sales Agreement") dated December 8, 1987. The members of the BPMC include the Alaska Energy Authority ("AEA") and the five purchasers under the Power Sales Agreement - Chugach Electric Association, Inc ("CEA").; Golden Valley Electric Association, Inc. ("GVEA"); the City of Seward ("Seward Electric System"); Alaska Electric and Energy Cooperative, Inc. ("AE&EC"); and Matanuska Electric Association, Inc. ("MEA"). Originally, the Alaska Electric Generation & Transmission Cooperative, Inc. ("AEG&T") was a purchaser under the Power Sales Agreement for the benefit of Homer Electric Association ("HEA"), and MEA. AEG&T assigned its rights

under the Power Sales Agreement pertaining to MEA to MEA in 2015, and its rights pertaining to HEA to AE&EC in 2003. HEA is an additional party to the Power Sales Agreement, and is the entity represented on the BPMC while AE&EC has no direct vote as a consequence of the individual representation of HEA. Originally, the Municipality of Anchorage's Municipal Light & Power ("ML&P") was a purchaser under the Power Sales Agreement. CEA acquired ML&P on October 30, 2020, and its rights under the Power Sales Agreement.

Originally, the Project encompassed 5,498 acres of federal lands. All of these lands were conveyed to the State of Alaska, pursuant to the Alaska Statehood Act, through five separate Tentative Approvals (TAs) and a Patent from the United States that became effective Spring 2018. AEA is no longer required to pay annual charges for the use and occupancy of lands that were owned by the United States.

Bradley Lake hydroelectric project generation for the year was 419,090 megawatt hours (MWh). The 2025 generation was slightly higher than the long term annual mean generation of 390,000 MWh. The project's ongoing maintenance and repairs are funded by the purchasers and not by state appropriation.

2025 was the fifth full year in operation for the new West Fork Upper Battle Creek Diversion project ("Battle Creek"). The project was completed in 2020 and was expected to increase the Bradley Lake Hydropower Project's annual energy generation by approximately 37,000 MWh. In 2025, the energy equivalent of the Battle Creek water was 41,209 MWh which was slightly above the long-term average. All five of the Railbelt utilities are participating in the cost & energy from this project.

Preconstruction activities for the Battle Creek diversion project were partially funded by a $3 million allocation of an ARCTEC Energy Project appropriation (FSSLA11 CH 5). Additional funding sources include a $500,000 Renewable Energy Grant, a $500,000 contribution by the participating utilities to match the Renewable Energy Grant, and an additional $1.2 million contribution by the participating utilities.

In December 2017, the Authority issued, as a private placement, $47 million of Power Revenue Bonds for the long-term financing of the construction costs of the Battle Creek Diversion Project. The Power Revenue Bonds consist of $40 million New Clean Renewable Energy Bonds ("NCREB"); $1.2 million Qualified Energy Conservation Bonds ("QECB"); and $5.8 million Taxable Draw-Down Bonds. The tax subsidies associated with the NCREB and QECBs significantly reduce the net interest costs of financing the WFUBC construction project. The draw period on the $5.8 million Alaska Energy Authority Power Revenue, Ninth Series Taxable Draw-Down Bonds expired in December 2020 with no draws made on this Series. The participating utilities provide cash contributions of $4.5 million.

In December 2020, the Authority issued, as a private placement, $17 million of Power Revenue Bonds for the long-term financing of the acquisition costs of the Sterling to Quartz Creek Substation ("SSQ Line"). The line was purchased from HEA for $13.3 million. Additional costs include remediation of the 69kV line, inspection and repair outside of the Fire Zone, Right of Way ("ROW") transfer and upgrade costs, funding of the Capital Reserve account, and bond issuance closing costs.

The purchased Sterling Substation to Quartz Creek Substation ("SSQ Line"), and certain related rights, rights of way, and permits as part of the Bradley Lake Project was in its fourth full year of operation. The SSQ Line is approximately 39.3 miles of 115 kV and 69 kV transmission line. The transmission line delivers Bradley Lake hydroelectric generated power from HEA's grid to transmission lines linked to all the other Railbelt utilities. In the summer of 2019, the SSQ Line was out-of-service for an extended time after receiving damage during the Swan Lake Fire. It took four months to bring the line back into service costing an estimated $12 million to Railbelt Utility ratepayers. The out-of-use 69kV transmission line was removed in 2023. The addition of the SSQ Line to the Bradley Lake Project is a benefit to Alaska ratepayers through better cost alignment, increased reliability, and future prospects for upgrades to the line, decreasing line losses and allowing increased transmission north of Bradley Lake Power.

In December 2022, AEA and the Railbelt utilities closed on $166 million in bond financing to improve the efficiency and deliverable capacity of power from the Bradley Lake Hydroelectric Project. The bond proceeds will be used solely for required project work that will reduce the constraints on the Railbelt grid by improving the Kenai Peninsula's transmission capacity to export power from Bradley Lake, while also allowing for the integration of additional renewable energy generation. Funding for the projects is coming from payments by the five Railbelt utilities above those required to retire Bradley Lake project bonds and will come at no additional cost to ratepayers or added burden on the State treasury. These projects include:

- Upgrade transmission line between Bradley Lake and Soldotna Substation
- Upgrade transmission line between Soldotna Substation and Sterling Substation
- Upgrade transmission line between Sterling Substation and Quartz Creek Substation
- Battery Energy Storage Systems for Grid Stabilization
- Bradley Lake Expansion Project
- Cook Inlet Power Link

AEA and utilities are designing the transmission line upgrade from 115 kV to 230 kV standards between the Sterling Substation to Quartz Substation (SQ Line) and between the Soldotna Substation and Sterling Substation (SS Line).

SQ Line construction of the first section (Phase 1) for the 8 miles between Sterling Substation and Quartz Substation was completed in the winter of 2024-2025 at a cost of $14.2 million. Phase 2 – will upgrade 17 miles through the Kenai National Wildlife Refuge. This section will be constructed in the winter of 2026/2027. Phase 3 will upgrade 14 miles from The Russian River to the Quartz Creek Substation (CEA). This section will be constructed during the winter of 2028/2029. The total estimated construction cost to upgrade the transmission line is $88 million.

The SS Line is owned by Homer Electric but a critical link for transmitting power from Bradley to the Central and Northern Regions of the Railbelt. Originally, the project was planned to be constructed in the winter of 2025/2026. However, the project was put on hold due to the extreme price of steel for the structures and piling. In addition, the delivery window of the steel components did not fit with the anticipated construction window. The original planned cost of

the SS Line upgrades was $24.4 million, the revised cost estimate with contingency is $36.1 million. The SS line upgrades are tentatively scheduled for winter of 2028/2029

AEA is purchasing capacity from the utilities on their Battery Energy Storage Systems (BESS) to stabilize the grid from Bradley Lake power plant oscillations for $28 million. Two BESS's (Soldotna and Anchorage) have been constructed and are in operation. Capacity purchase agreements were finalized in early 2025.

PROJECT: Bradley Lake Expansion Project

Bradley Lake Expansion Project

Design and licensing efforts are ongoing, with submittal of the FERC Draft License Amendment Application (DLAA) anticipated in early February 2026.

The DLAA will include a pool raise. AEA will be working with the utilities to compare different raise configurations, and operational changes that will have to occur for those scenarios to avoid spilling water in average, low, and high-water years.

AEA responded and submitted to FERC, 61 comments from the Board of Consultants (BOC) following BOC meeting 2 discussing Probable Maximum Flood (PMF) and Seismic Hazard studies at Bradley. During the PMF study, it was discovered that the drainage area into Bradley Lake is much larger than calculated during the 1982 study resulting in a 44 percent larger PMF. Although the spillway was constructed with excess capacity, the new PMF would put the flood peak 2.5' over the dam crest, into the parapet wall. In the absence of a pool raise, it is very likely FERC would require modifications to the dam or spillway during relicensing.

2026 subsurface investigation plan is coming together, which will target 2 deep boreholes along the tunnel alignment. This drilling will take place in late June / early July. An onsite BOC meeting will be scheduled to overlap the drilling investigations.

An updated construction cost estimate is expected by the end of January 2026. Design progressed significantly in 2025, and the updated estimate will reflect the design submitted in the DLAA and current and anticipated market conditions.

AEA is reviewing and will be soon publishing the following study reports: Wildlife Habitat Evaluation, Vegetation Mapping, Bradley Wetlands Report, and Bradley Lake Shoreline Erosion.

ALASKA ENERGY AUTHORITY
ANNUAL CAPITAL PROJECT STATUS REPORT
January 30, 2026

PROJECT: Cook Inlet Power Link (CIPLink)

PROJECT DESCRIPTION:

AEA, in cooperation with the Railbelt utilities, represents all primary transmission owners and operators of Alaska's largest electrical grid (the Railbelt). It serves over 75 percent of the state's population including diverse and underserved communities, primary commerce and shipping centers, strategic military bases, and access areas for key mineral deposits. However, due to the relatively low population to share costs, the electric system does not meet the minimum standards of the Lower 48 states. The collective mission of the State, and the interconnected Railbelt electric utilities, is to build a resilient, clean, smart, and low-cost electrical grid.

In 2023 a team led by AEA and the five electric utilities that make up the Railbelt electric grid was assembled to prepare and submit an application to the Department of Energy for a GRID Resilience and Innovative Partnership (GRIP) grant to provide grid improvements. Specifically, the grant would support the following scope of work:

- Installation of High Voltage Direct Current (HVDC) submersible cable connecting the Kenai Peninsula to the Central Region (Anchorage and Mat-Su Valley);
- Installation of new Battery Energy Storage Systems (BESS).

In October of 2023, DOE notified AEA that we were successful in securing a $206.5M grant. This grant requires a 100 percent match.

Generation locations and electrical loads are changing, and existing transmission was constructed for a different system decades ago. Planned parallel transmission and batteries will enable energy to travel from one region to another more reliably and allow additional energy sources to connect on the transmission grid system. This funding will begin work on the Grid Modernization and Resiliency Plan (GMRP), but without federal and State assistance it cannot be completed in a reasonable timeframe. Residents from Homer to Fairbanks will benefit from the project. The value proposition for the residents of the Railbelt grid is clear: this project will position the Railbelt for lower energy costs through more efficient use of decreasing available volumes of Cook Inlet natural gas as Alaska transitions to a fuel-diverse, clean energy future. Improving the resiliency, reliability, and efficiency of the Railbelt grid will provide a more secure energy supply to critical military defense infrastructure located in the three Railbelt regions, enhancing national security and global stability.

AEA negotiated an initial contract for the negotiation phase as well as the first budget period (Budget Period 1: 10/18/2023-06/30/2025)

AEA then, through an existing contract, engaged the Stantec consulting group to provide the following items:

1. Initial Project Plan and Schedule
2. HVDC Conceptual Design
3. HVDC Cable Preliminary Design
4. Critical Environmental Issues Analysis
5. Preliminary Cost Estimate

In May of 2025, AEA submitted to DOE a budget for the next contract period (Budget Period 2: 07/01/2025-06/30/2027). In additional to the budget, a formal "Go" decision recommendation was submitted to DOE on May 9th. This recommendation was based on preliminary design documentation confirming the project can be completed on time and within budget. DOE technical staff indicated concurrence with AEA's recommendation to proceed. Unfortunately, the execution of a continuation agreement was delayed pending a review and authorization to proceed from the DOE Process Review Team. As a result, contract execution for procurement, environmental and FEED-related work was put on hold. AEA made the decision to continue some project development activities in order to remain on schedule.

In September, AEA was notified that the DOE Team had completed their review and the project was approved to move forward. Just as we were starting to re-engage with the DOE the government shutdown occurred lasting from October 1, 2025 through November 12, 2025.

PROJECT STATUS REPORT AT 12/31/25:

DOE is now actively engaged on the project and AEA is finalizing the revised estimate for Budget Period 2 and will submit it to DOE.

Environmental Review

AEA has submitted a NEPA Environmental Questionnaire to DOE in support of Budget Period 2 scope of work. A Categorical Exclusion determination was issued within 10 days, enabling environmental and fieldwork activities to proceed in Summer 2026.

Planned activities for Budget Period 2

The anticipated scope of work for Budget Period 2 includes:

- Procurement of supplier arrangements
- Completion of Front-End Engineering and Design (FEED) studies
- Environmental Fieldwork

Financial Status and Cost Share Strategy

AEA has secured $64.2 million in combined state appropriations and Bradley bond proceeds.
An additional $142.3 million is being sought to fully meet cost share obligations.

ALASKA ENERGY AUTHORITY
ANNUAL CAPITAL PROJECT STATUS REPORT
January 30, 2026

PROJECT: Alaska Intertie Project

PROJECT LOCATION: Willow to Healy, Alaska

CURRENT ESTIMATED PROJECT COSTS:

Construction Expenditures-Original Construction	$124,245,687
Construction Expenditures-Upgrades/Improvements through 12/31/25	17,043,535
Projection to Complete Upgrades/Improvements	321,188
Total Estimated Project Costs	$141,610,410

SOURCE OF FUNDS:

Appropriated Funds:

Original Construction	SLA1980 CH 50	$ 3,000,000
	SLA1981 CH 92	$ 36,000,000
	SLA1981 CH 92	$ 40,000,000
	SLA1983 CH107	$ 25,000,000
	SLA1984 CH171	$ 18,600,000
	SLA1987 CH127	$ 5,896,400
	FY87 Administrative Lapse	$ (33,281)
	Recon to project closeout	$ (4,217,432)

Source of Funds-Original Construction $124,245,687

Improvements/Upgrades	SLA2002 CH 1	$ 20,300,000
	SLA2008 CH 29	$ (10,000,000)
	SLA2008 CH 29	$ 10,000,000
	SLA2011 CH 5	$ 5,000,000
	SLA2012 CH 5	$ (9,160,564)
	SLA2012 CH 5	$ 8,160,564
	SLA2022 CH 11	$ (3,633,158)
	SLA2024 CH 1	$ (1,379,700)
	SLA2024 CH 1	$ (2,294,100)
	CASR Adjustment	$ (28,319)
	Participating Utilities	$ 400,000)

Source of Funds-Upgrades/Improvements $ 17,364,723

Total Source of Funds: $141,610,410

PROJECT DESCRIPTION:

The Alaska Intertie ("AKI") transmission line is a 170-mile long, 345 kilovolt (kV) transmission line between Willow and Healy. It is owned by the Alaska Energy Authority ("AEA") and operated at 138kV. The AKI was built in the mid-1980's with State of Alaska appropriations of approximately $124 million. The AKI is one of a number of transmission segments that, when connected together, move power throughout the Railbelt Grid from Delta through Fairbanks to Anchorage down to the southernmost limit at Homer with access to the Bradley Hydro Power Project. The project includes transmission towers, conductors, the substation near Cantwell, transformers at the Healy and Teeland substations (Knik Road), and Railbelt system stability devices (Static VAR Compensators) at three locations that are necessary to allow the utilities to remain interconnected and for power to flow between utilities. The project is owned outright by AEA and carries no debt.

PROJECT STATUS AT 12/31/25:

The AKI continues normal operations carrying Bradley Lake and economy power north into the Golden Valley Electric Association ("GVEA") system. The economy power is generated by Chugach Electric Association ("CEA"), Homer Electric Association ("HEA"), and Matanuska Electric Association ("MEA"). Although power generally flows north, the line is available for GVEA to transfer energy south if an emergency situation finds the Cook Inlet region short of electric power.

AEA has signed a service agreement with GE Solutions LLC for maintenance, repair, training, parts, and telephonic support of the Static VAR Compensators, which were installed in 2015. This service agreement ensures this critical infrastructure can be reliably and economically maintained.

The Second Amended and Restated Alaska Intertie Agreement ("ARAIA") was signed by AEA and the Railbelt utility participants (participants) in March 2014. The participants include GVEA, CEA, and MEA. Originally, the Municipality of Anchorage's Municipal Light & Power ("ML&P") was a purchaser under the ARAIA. CEA acquired ML&P on October 30, 2020, and its rights under the ARAIA. The participants and AEA each have a seat on the Intertie Management Committee ("IMC"). The IMC has a responsibility to operate and maintain the AKI. The IMC adopted bylaws to govern their operation and retained contracts and operating procedures to maintain an easy transition to the amended agreement. The longstanding Intertie Operating Committee ("IOC") continues to recommend operating policies, procedures, and standard practices to the IMC for consideration.

In 2025 AEA worked with the IMC to upgrade the communications from Anchorage to Healy. Prior to this project, communications were accomplished through microwave equipment shared with the Alaska Department of Public Safety. The project is nearly complete. Upon completion, Intertie communication will be accomplished through a dedicated microwave system.

The IMC applied for and was awarded over $11 million dollars in funding from the Infrastructure Investment and Jobs Act (IIJA) through AEA. These funds will be used to reinforce the Intertie against snow loading in areas where snow loading has historically required in person inspection to maintain safety standards. Funding is also being used to

improve data collection throughout the Railbelt with an interconnected Synchrophasor system.

Additional Background:

Agreements were developed over a span of 30 years to govern the cooperative management and operation of the connected network at large. AEA has agreements with participating utilities to ensure the AKI operates with prudent maintenance and operation by utilities. CEA is the southern region operator and GVEA is the northern region operator. MEA provides maintenance of the AKI in the southern region. GVEA provides maintenance in the northern region.

AEA PRESENTATIONS

AEA COMMUNITY OUTREACH

Last Updated on April 2, 2026 (6-Month Look Back)

DATE	ROLE	DESCRIPTION	LOCATION	TEAM MEMBER
March 24-25, 2026	Moderator	National Association of State Energy Officials (NASEO) State Transmission Summit - Powering Progress: State Leadership and the Future of America's Grid	Arlington, VA	Curtis Thayer Jim Mendenhall
Thursday, March 19, 2026	Testifier	AEA Railbelt Transmission Update Presentation to House Energy Committee	Juneau, AK	Curtis Thayer
Thursday, March 12, 2026	Newsletter	Alaska Electric Vehicles Working Group (AKEVWG) March Newsletter Sent to 288 Recipients	Email	Sara Martinchick
Wednesday, March 11, 2026	Testifier	AEA Railbelt Transmission Update Presentation to House Finance Committee	Juneau, AK	Curtis Thayer Tim Sandstrom
Tuesday, March 10, 2026	Presenter	AEA Power Cost Equalization Program Presentation to Alliance for Tribal Clean Energy	Anchorage, AK	Katherine Aubry
Tuesday, March 10, 2026	Presenter	AEA Energy Program and Project Updates Presentation to House Energy Committee	Juneau, AK	Curtis Thayer
Friday, March 6, 2026	Panelist	The Annual Maritime Workforce Summit	Anchorage, AK	Curtis Thayer
Tuesday, March 3, 2026	Presenter	AEA Partners in Power Presentation to POSCO International	Anchorage, AK	Curtis Thayer
Thursday, February 26, 2026	Press Release	AEA Releases Statewide Railbelt Energy Vision to Guide Long-Term Energy Planning Press Release	Email	Brandy Dixon
Thursday, February 26, 2026	Attendee	Nexans / RT Casey Subsea Cable Seminar	Anchorage, AK	AEA Owned Assets Team
Wednesday, February 25, 2026	Attendee/Exhibitor Booth	Nexans / RT Casey Subsea Cable Seminar	Palmer, AK	Quinlan Harris
Tuesday, February 24, 2026	Presenter	AEA FY2027 Budget Presentation to House Commerce, Committee, & Economic Development	Juneau, AK	Curtis Thayer
Tuesday, February 24, 2026	Press Release	AEA Files Draft Amendment Application for Bradley Lake Expansion Project Press Release	Email	Brandy Dixon
Monday, February 2, 2026	Media Interview	AEA Update to KTOO Capitol Views with Tim Bradner	Anchorage, AK	Curtis Thayer
Thursday, February 19, 2026	Newsletter	AKEVWG February Newsletter Sent to 266 Recipients	Email	Sara Martinchick
Wednesday, February 18, 2026	Presenter	AEA Senate Bill 218 Tax Electric Coops Presentation to Senate Labor & Commerce Committee	Juneau, AK	Curtis Thayer
Wednesday, February 18, 2026	Presenter	AEA Senate Bill 150 Net Metering Presentation to Senate Labor & Commerce Committee	Juneau, AK	Curtis Thayer Conner Erickson
Tuesday, February 17, 2026	Presenter	AEA Turning Risk Into Readiness Presentation to National Oceanic and Atmospheric Administration's Office of Response and Restoration and Coastal Response Research Center	Anchorage, AK	Justin Tuomi
Tuesday, February 17, 2026	Presenter	AEA FY2027 Budget Presentation to House Commerce, Committee, & Economic Development	Juneau, AK	Curtis Thayer
Thursday, February 12, 2026	Host	Alaska Electric Vehicle Working Group Meeting	Virtually	Quinlan Harris, Josi Hartley
Wednesday, February 11, 2026	Presenter	AEA Programs, Projects and Priorities Presentation to Southeast Conference	Juneau, AK	Curtis Thayer
Wednesday, February 11, 2026	Presenter	AEA Programs, Projects and Priorities Presentation to South High Career Club	Anchorage, AK	Quinlan Harris
Tuesday, February 10, 2026	Presenter	AEA Houce Bill 164 Net Metering Presentation to House Energy Committee	Juneau, AK	Curtis Thayer Conner Erickson
Monday, February 9, 2026	Panelist	AEA Update to Southeast Conference Mid-Session Summit	Juneau, AK	Curtis Thayer
Thursday, February 5, 2026	Presenter	AEA Bradley Lake Expansion Project Presentation to Alaska Forum	Anchorage, AK	Bryan Carey
Thursday, February 5, 2026	Meeting	Meeting with U.S. Senator Lisa Murkowski and Staff	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Wednesday, February 4, 2026	Meeting	Meeting with Federal Energy Regulatory Commission (FERC) Commissioner David Rosner	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley

DATE	ROLE	DESCRIPTION	LOCATION	TEAM MEMBER
Wednesday, February 4, 2026	Meeting	Meeting with FERC Division of Hydropower Administration and Compliance	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Wednesday, February 4, 2026	Meeting	Meeting with U.S. Deparetment of Agricultural Rural Utilties Services Assistant Administrator Chris McLean	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Wednesday, February 4, 2026	Meeting	Meeting with U.S. Department of Treasury Kenneth Kies and Staff	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Wednesday, February 4, 2026	Presenter	AEA Programs, Projects and Priorities Presentation to Alaska Power Association	Juneau, AK	Tim Sandstrom
Wednesday, February 4, 2026	Presenter	AEA Buidling a Future-Ready Railbelt Presentation to Alaska Forum	Anchorage, AK	Dan Smith
Tuesday-Wednesday, February 3-4, 2026	Attendee/Speaker	NASEO Energy Policy Outlook Conference	Washington, DC	Curtis W. Thayer
Tuesday, February 3, 2026	Meeting	Meeting with U.S. Department of Energy Energy Dominance Financing, Greg Beard and Staff	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Monday, February 2, 2026	Meeting	Meeting with FERC Commissioner Lindsay See	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Monday, February 2, 2026	Meeting	Meeting with FERC Commissioner David LeCerte	Washington, DC	Curtis Thayer, Ryan McLaughlin, Mark Billingsley, Josi Hartley
Wednesday, January 28, 2026	Presenter	AEA Partners in Power Presentation to POSCO International	Anchorage, AK	Curtis Thayer
Tuesday, January 27, 2026	Presenter	Bradley Lake Expansion Project - Construction Sequencing and Scheduling Workshop	Virtually	Ryan McLaughlin
Friday, January 23, 2026	Presenter	AEA Renewable Energy-Village Energy Efficiency Program Informational Presentation to Nuvista	Anchorage, AK	Megan Borwn
Thursday, January 22, 2026	Presenter	Bradley Lake Expansion Project - Pool Raise Workshop	Virtually	Ryan McLaughlin
Friday, January 16, 2026	Newsletter	AKEVWG January Newsletter Sent to 267 Recipients	Email	Sara Martinchick
Thursday, January 15, 2026	Presenter	Commonwealth North: Positioning Alaska for Growth Economic Forum	Anchorage, AK	Curtis Thayer
Thursday, January 15, 2026	Presenter	AEA Presentation to Finance Subcommittee	Anchorage, AK	Curtis Thayer
Tuesday, January 6, 2026	Presenter	AEA Presentation to the Renewable Energy Fund Advisory Committee	Anchorage, AK	Dan Smith
Thursday, December 11, 2025	Newsletter	AKEVWG December Newsletter Sent to 264 Recipients	Email	Sara Martinchick
Thursday, December 11, 2025	Presenter	AEA Presentation to the Alaska Municipal League Annual Conference Energy Panel	Anchorage, AK	Conner Erickson
Monday-Friday, December 8-12, 2025	Attendee	AEA Team in DC for Meetings on Bradley Lake Expasion Project and Cook Inlet PowerLink	Washington, DC	AEA Team
Thursday, December 4, 2025	Presenter	AEA Overview Presentation to the Alaska State Legislature	Anchorage, AK	AEA Team
Tuesday, December 2, 2025	Host	AKEVWG Quarterly Meeting: Electric Vehicle Fire Safety	Anchorage, AK	Josi Hartley
Monday, December 1, 2025	Presenter	AEA Presentation to Anchorage Chamber of Commerce: Make it Monday Forum	Anchorage, AK	Curtis Thayer
Wednesday, November 12, 2025	Newsletter	AKEVWG November Newsletter Sent to 266 Recipients	Email	Sara Martinchick
Monday, November 3, 2025	Presenter	AEA CIPLink Go No-Go Briefing Presentation to Department of Energy Grid Deployment Office	Virtually	AEA Team
Monday, October 20, 2025	Presenter	AEA PCE and Funding Programs Presentation to RE+ Alaska	Anchorage, AK	Dan Smith
Thursday, October 16, 2025	Newsletter	AKEVWG Ocotber Newsletter Sent to 268 Recipients	Email	Sara Martinchick
Tuesday, October 14, 2025	Presenter	AEA Presentation to Alaska Power Association Accouting and Finance Workshop	Anchorage, AK	Jim Mendenhall, Ryan McLaughlin, Josi Hartley
September 29-October 1, 2025	Attendee	Data Center World POWER 2025	San Antonio, TX	Curtis Thayer

https://www.akbizmag.com/industry/energy/ev-charging-corridor-declared-complete/

AlaskaBusiness

EV Charging Corridor Declared Complete

Mar 20, 2026 | Energy, News, Transportation

Alaska Energy Authority began supporting a charging corridor between Anchorage and Fairbanks with stations installed at Three Bears Alaska in Healy.

Photo Credit: Scott Rhode | Alaska Business

A charging corridor for electric vehicles (EVs) between Anchorage and Fairbanks is officially complete. The Federal Highway Administration (FHWA) certified Alaska's designated Alternative Fuel Corridor (AFC) as fully built out under the National Electric Vehicle Infrastructure (NEVI) program.

https://www.akbizmag.com/industry/energy/ev-charging-corridor-declared-complete/

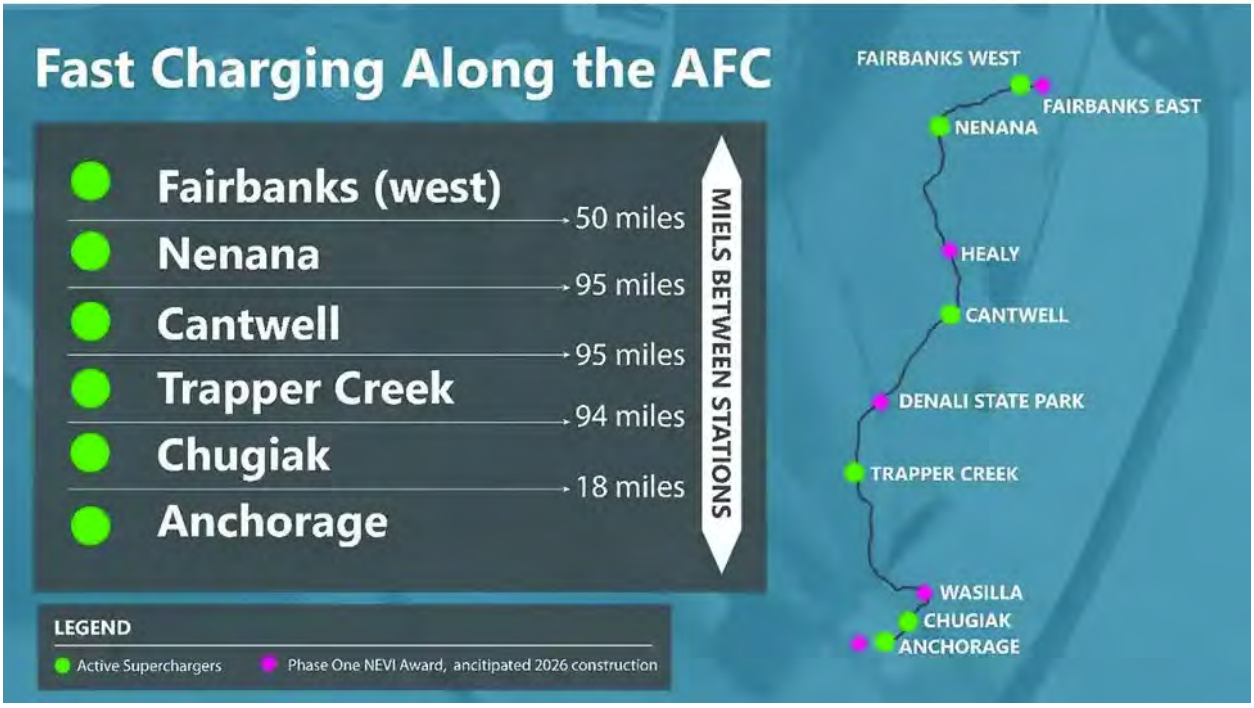
The FHWA distributed $41 million to Alaska from 2022 through 2024 so the Alaska Energy Authority (AEA) and Alaska Department of Transportation and Public Facilities (DOT&PF) could develop NEVI-compliant charging stations along the corridor.

No More than 100 Miles Apart

The completion certification is based on FHWA determining that charging sites along the corridor were publicly accessible, meet required charging speeds, comply with federal NEVI standards, and are spaced no more than 100 miles apart. As part of Phase 1 of its NEVI program, AEA and DOT&PF selected charging sites along the AFC to meet federal requirements, including Tesla charging locations in Fairbanks, Nenana, Cantwell, and Trapper Creek.

The AFC includes the Parks Highway and a portion of the Glenn Highway. The Phase 1 charging stations include at least four and up to eight Combined Charging System ports, each capable of delivering 150kw.

Although NEVI funding was temporarily paused in early 2025, Tesla moved forward with construction of its charging sites without NEVI funding. Alaska requested that these publicly accessible sites be recognized as NEVI-creditable installations, allowing the state to meet fully built-out requirements. With Tesla's new Superchargers now installed, no charging gaps between Anchorage and Fairbanks exceed 100 miles.



https://www.akbizmag.com/industry/energy/ev-charging-corridor-declared-complete/

A map shows the daisy chain of charging stations that meet minimal standards for designating the corridor complete, with plans for additional charging locations.

Photo Credit: Alaska Energy Authority

With Phase 1 complete, the state may use available NEVI funds for EV charging infrastructure on any public road or other publicly accessible locations, in compliance with federal requirements. This could include additional NEVI-funded charging stations along the AFC to further improve reliability and resiliency.

Phase 2 of the state's NEVI plan focuses on expanding EV charging beyond the AFC to secondary highways, including locations along the Alaska Marine Highway System, the eastern Interior toward the Canadian border, and other urban and rural destinations.

AEA and DOT&PF say input from Alaskans during the planning process has proven very valuable. Community feedback has played a crucial role in shaping a plan that effectively addresses local needs and priorities.

The NEVI program, established through the Infrastructure Investment and Jobs Act of 2021, provides dedicated federal funding to states to support the strategic deployment of EV Level 3 Direct Current Fast Charging infrastructure. The goal is to create an interconnected, reliable charging network, focusing on locations near interstate highway exits.

Alaska Beacon

Pain of soaring gas prices compounded by electricity rate increases across states

BY: **ASHLEY MURRAY** - MARCH 18, 2026 5:30 AM

State-by-state figures from monthly utility bill data show, on average, American households paid roughly $110, or 6.4%, more for electricity in 2025, compared to 2024. (Photo by Alexander Castro/Rhode Island Current)

WASHINGTON — Electricity rates "increased significantly" in nearly every U.S. state in 2025, with residents in a dozen states seeing at least a 10% jump, according to a congressional report released by Democrats Tuesday.

Minority members of the Joint Economic Committee released state-by-state figures from monthly utility bill data showing, on average, American households paid roughly $110, or 6.4%, more for electricity in 2025, compared to 2024.

The analysis came amid other gloomy economic headlines, including a steep increase in gasoline prices since the U.S.-Israeli war in Iran began, and a lousy jobs report last month.

States that saw the highest spikes included New Jersey, 16.9%; Indiana, 16.3%; Illinois, 15.9%; Pennsylvania, 12.1%; Kentucky, 11.8%; Maryland, 11.6%; Tennessee, 11.6%; New York, 11.4%; Ohio, 11.1%; Missouri, 11%; Maine, 10.6%; and Washington state, 10.3%.

The District of Columbia topped the list with an increase of 23.5%, according to the two-page report.

Rates dropped by 18% in Nevada, 3.1% in California, 2.4% in Hawaii and 1.6 % in Arizona.

Campaign pledge

Democrats on the committee pointed to President Donald Trump's campaign promise to slash electricity costs, among other prices, by half.

Affordability is a key issue ahead of the 2026 midterm elections in November that will determine control of Congress. Trump has repeatedly referred to the issue of affordability as a "hoax."

"American families don't need a report to tell them that the President has broken his campaign promise to slash energy costs; they already feel the impact of President Trump's actions every single day. But this report is yet another indication that sky-high costs are continuing to rise — and are continuing to hurt American families," the committee's ranking member, Sen. Maggie Hassan, D-N.H., said in a statement.

The committee pulled the electricity bill data from the federal Energy Information Administration.

Electricity Costs Up in 2025

Democrats on the Joint Economic Committee released a report showing electricity costs nationwide have jumped $110, or 6.4%, in 2025, compared to 2024. Affordability has become a key issue in the 2026 midterm elections.

State	2024 Yearly Average (dollars)	2025 Yearly Average (dollars)	Average Dollar Increase	Percentage Change
Alabama	$2080	$2230	$150	7.20%
Alaska	$1720	$1770	$50	2.90%
Arizona	$1920	$1890	−$30	−1.60%
Arkansas	$1550	$1650	$100	6.50%
California	$1930	$1870	−$60	−3.10%
Colorado	$1210	$1290	$80	6.60%
Connecticut	$2400	$2490	$90	3.80%
Delaware	$1810	$1920	$110	6.10%
District of Columbia	$1360	$1680	$320	23.50%
Florida	$1870	$2010	$140	7.50%
Georgia	$1810	$1930	$120	6.60%
Hawaii	$2550	$2490	−$60	−2.40%
Idaho	$1300	$1320	$20	1.50%
Illinois	$1320	$1530	$210	15.90%
Indiana	$1600	$1860	$260	16.30%
Iowa	$1340	$1410	$70	5.20%
Kansas	$1490	$1540	$50	3.40%
Kentucky	$1610	$1800	$190	11.80%
Louisiana	$1690	$1850	$160	9.50%
Maine	$1600	$1770	$170	10.60%
Maryland	$1990	$2220	$230	11.60%
Massachusetts	$2010	$2190	$180	9.00%
Michigan	$1430	$1520	$90	6.30%
Minnesota	$1320	$1410	$90	6.80%
Mississippi	$1860	$1990	$130	7.00%
Missouri	$1550	$1720	$170	11.00%
Montana	$1300	$1330	$30	2.30%
Nebraska	$1320	$1440	$120	9.10%
Nevada	$1670	$1370	−$300	−18.00%
New Hampshire	$1740	$1880	$140	8.00%
New Jersey	$1540	$1800	$260	16.90%

State	2024 Yearly Average (dollars)	2025 Yearly Average (dollars)	Average Dollar Increase	Percentage Change
New Mexico	$1110	$1180	$70	6.30%
New York	$1670	$1860	$190	11.40%
North Carolina	$1720	$1760	$40	2.30%
North Dakota	$1420	$1520	$100	7.00%
Ohio	$1620	$1800	$180	11.10%
Oklahoma	$1580	$1690	$110	7.00%
Oregon	$1560	$1610	$50	3.20%
Pennsylvania	$1740	$1950	$210	12.10%
Rhode Island	$1950	$1990	$40	2.10%
South Carolina	$1790	$1930	$140	7.80%
South Dakota	$1530	$1610	$80	5.20%
Tennessee	$1720	$1920	$200	11.60%
Texas	$1960	$2080	$120	6.10%
Utah	$1130	$1220	$90	8.00%
Vermont	$1510	$1630	$120	7.90%
Virginia	$1790	$1960	$170	9.50%
Washington	$1360	$1500	$140	10.30%
West Virginia	$1860	$1980	$120	6.50%
Wisconsin	$1330	$1450	$120	9.00%
Wyoming	$1290	$1360	$70	5.40%
U.S. overall	$1710	$1820	$110	6.40%

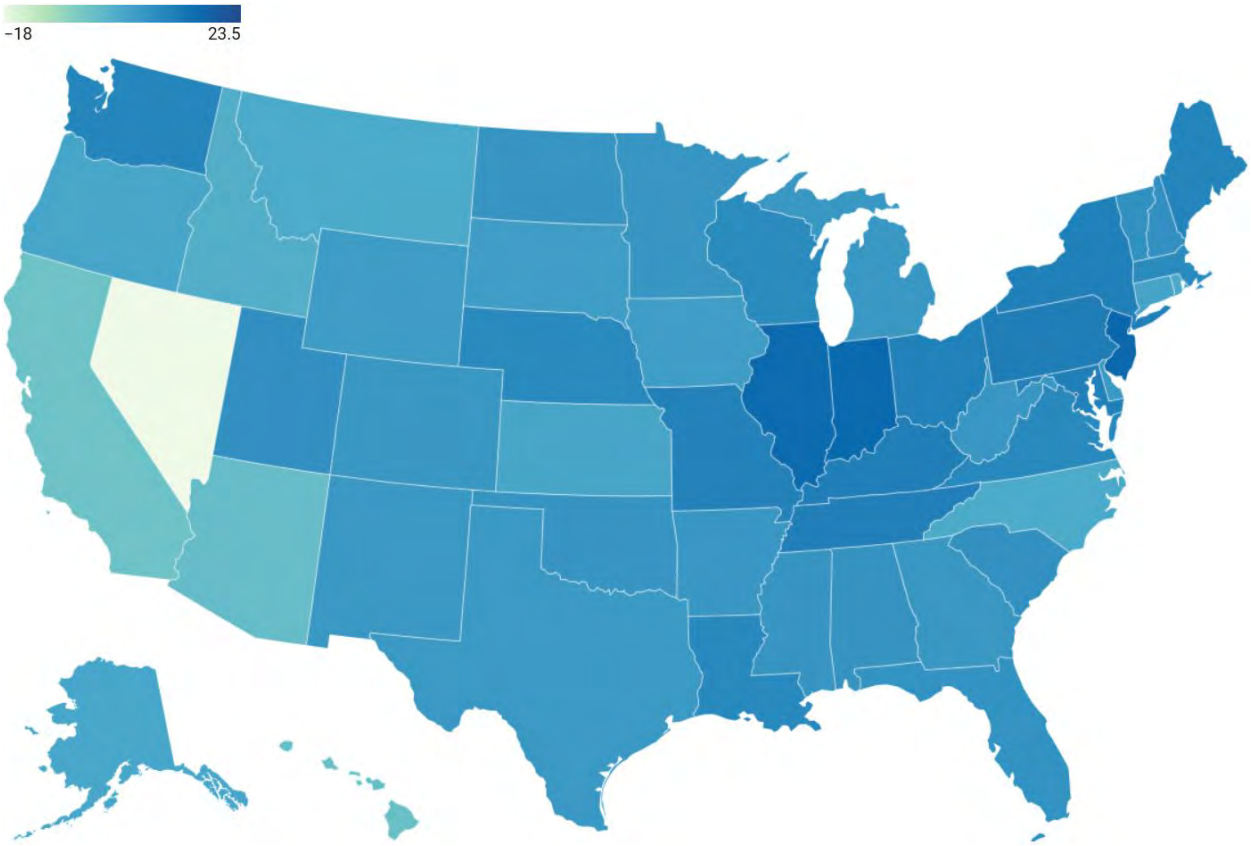
Table: Graphic by Ashley Murray/States NewsroomSource: Joint Economic Committee - minorityGet the dataCreated with Datawrapper

As of December, the majority, by far, of electricity in the United States is generated by natural gas. Next in generation are nuclear power and coal, followed by wind, conventional hydroelectric and solar, according to the Energy Information Administration.

Experts and economists challenged Trump's campaign promise to cut domestic energy costs by expanding U.S. drilling, highlighting petroleum is priced on a global, not local, market, as noted in an October 2024 report by FactCheck.org.

Power surge

Precent change in average electricity bills from 2024 to 2025, by a state. Nationally, bills went up $100 annually, or 6.4% for the year, according to a report released by congressional Democrats.



Source: Joint Economic Committee Minority • Get the data • Created with Datawrapper

Trump recently gathered tech CEOs in the Oval Office to sign a symbolic “ratepayer protection pledge” meant to combat rising energy costs due to AI data center demand.

“It’s a big deal; it’s going to have a tremendous impact on electricity costs… Under this new agreement, Big Tech companies are committing to fully cover the cost of increased electricity production required for AI data centers — and that would mean prices for American communities will not go up, but in many cases, will actually come down,” Trump said.

Gasoline prices, too

The Bureau of Labor Statistics reported a 4.8% increase in electricity costs over the past 12 months, according to the consumer price index for February. The report showed energy services overall rose 6.3% year over year as piped gas utility costs spiked 10.3% since February 2025.

Expenses overall rose 2.4% over the past year, according to the latest figures, continuing to exceed the Federal Reserve's target of 2%.

But nowhere has a price increase been more noticeable in recent days than at the gas pump.

Gas prices nationwide averaged just under $3.72 Monday — that's up from $2.93 one month ago, according to AAA.

Roughly one-fifth of the world's petroleum products have been choked off as Iran continues to effectively close the Strait of Hormuz with threats to shell any oil tankers passing through, except for a few negotiated trips.

The U.S.-Israeli war in Iran began Feb. 28.

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ALASKA ENERGY AUTHORITY

Alaska Electric Vehicle Working Group Newsletter, March 12, 2026

Just in: Alaska's Alternative Fuel Corridor is Now Fully Built Out!

Alaska has reached a major milestone in electric vehicle (EV) infrastructure development. The Federal Highway Administration (FHWA) has certified Alaska's designated Alternative Fuel Corridor (AFC) between Anchorage and Fairbanks as **fully built-out** under the National Electric Vehicle Infrastructure (NEVI) Program.

The certification applies to Alaska's only AFC, which includes the Parks Highway and a portion of the Glenn Highway connecting Anchorage and Fairbanks. FHWA based its determination on data presented by the Alaska Energy Authority (AEA) and the Alaska Department of Transportation and Public Facilities (DOT&PF) that charging sites along the corridor were publicly accessible, meet required charging speeds, comply with federal NEVI standards, and are spaced no more than 100 miles apart.

What does that mean?

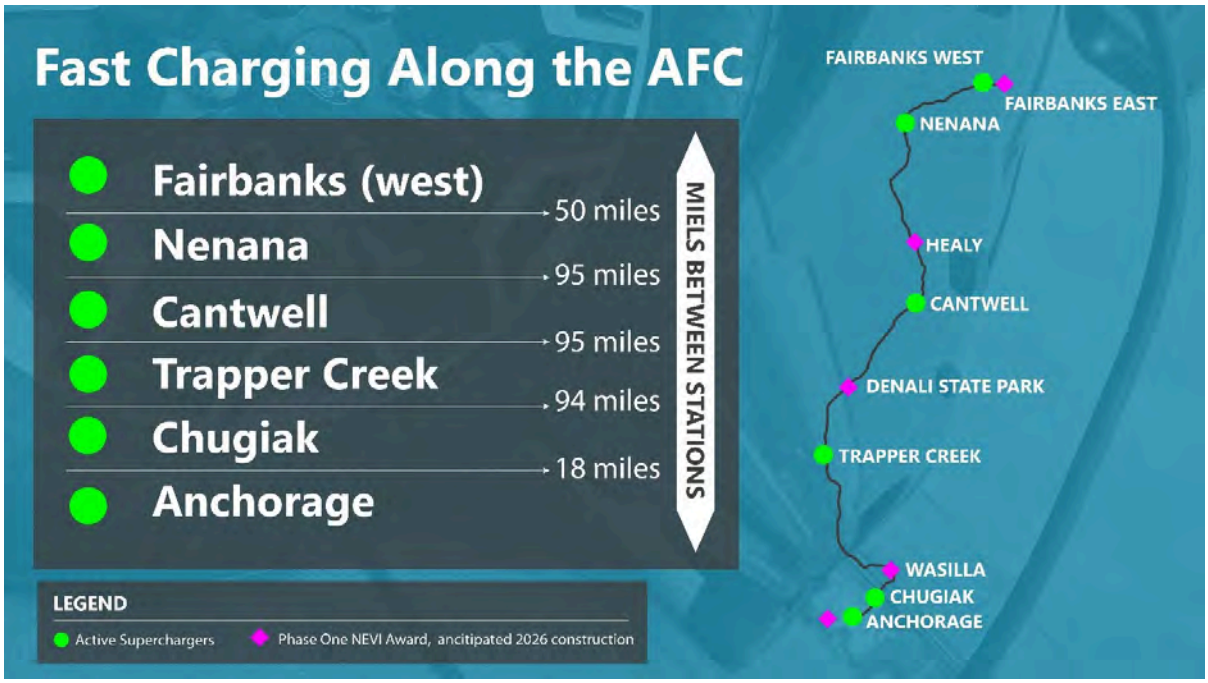
With this certification, **Alaska may now use available NEVI funds for EV charging infrastructure on any public road** or other publicly accessible locations, in compliance with federal requirements. Fully built-out status does not limit additional NEVI-funded charging stations along the AFC.

How Alaska reached this milestone

As part of Phase 1 of its NEVI program, AEA and DOT&PF selected charging sites along the AFC to meet federal requirements—including Tesla charging locations in Fairbanks, Nenana, Cantwell, and Trapper Creek.

Although the NEVI program was temporarily paused at the federal level in early 2025, Tesla moved forward with construction of its charging sites without NEVI funding. Alaska requested that these publicly accessible sites be recognized as NEVI-creditable installations, allowing the state to meet fully built-out requirements.

In its request for fully built-out status, AEA and DOT&PF noted that Alaska's approved NEVI Plan recommends charger spacing of no more than 100 miles to balance coverage with practical considerations, including limited electric utility infrastructure along the route. With Tesla's new Superchargers now installed, no charging gaps between Anchorage and Fairbanks exceed 100 miles.



What's next?

With fully built-out status certified, Alaska can now move into Phase 2 of its NEVI program. Phase 2 focuses on expanding EV charging beyond the AFC to secondary highways as well as urban and rural destinations, including locations along the Alaska Marine Highway System.

Alaska also plans to continue advancing the other NEVI-awarded sites along the

corridor to further reliability and resiliency. AEA and DOT&PF will share opportunities for public engagement as Phase 2 gets underway.

Cold-Weather Testing Continues in Alaska

It's been a cold spring in Alaska—welcome news for auto manufacturers that rely on the state for cold-weather vehicle testing. Alaska continues to serve as a proving ground for electric and advanced vehicle technologies in extreme conditions.

In our November newsletter, we highlighted the Arctic Regions Test Center near Delta Junction, which supports private industry testing when not in use as a military facility. Testing activity continues, with Tesla recently sharing photos on X of Cybercab vehicles undergoing cold-weather testing in Alaska.

Tesla recently posted photos on X of their Cybercab testing in Alaska.

> Cybercab winter testing in Alaska https://t.co/HvQXs5cOLS
>
> — Tesla (@Tesla) January 24, 2026

Jason Robinson, an Alaska EV owner, shared photos showing **Tesla semi-trucks** loaded onto transport vehicles headed north. Robinson said he spoke with the drivers who indicated the semis included 300-mile and 500-mile range variants bound for Alaska for testing. AEA could not find public information confirming the testing, and Tesla has stated that it shares available details online. The activity remains unconfirmed.

Photo courtesy Jason Robinson.

Photo courtesy Jason Robinson.

Policy Tacker: Build America Buy America Act

FHWA is proposing a modification to its 2023 Waiver of Buy America Requirements that would apply to EV chargers used in FHWA funded projects, including those supported through NEVI.

Under the proposed change, EV chargers would continue to be required to undergo final assembly in the United States, but the domestic content requirement for charger components purchased or installed with FHWA-administered funds would increase from 55 percent to as much as 100 percent.

If approved, this modification would take effect immediately. FWHA is accepting public comments on the proposal until March 16, 2026. Additional information and instructions for submitting comments are available on FHWA's website here.

Fast Charging Update in Delta and Glenallen

ReCharge Alaska has continued upgrading fast-charging infrastructure along the Richardson Highway, recently completing improvements at sites in Glennallen and Delta Junction.

Last fall, ReCharge replaced an aging unit in Glenallen with a new Autel DC fast charger delivering up to 47 kW (downrated) that supports AutoCharge functionality. The new unit also includes a native North American Charging Standard (NACS) connector-eliminating the need for an adapter. ReCharge more recently also upgraded its dual charger Delta Junction site with Autel DC fast chargers. One unit delivers up to 120 kW, while a second can provide up to 60 kW. Both chargers include NACS and Combined Charging System (CCS) connectors.

This work was supported through the Alaska Rural Electric Vehicle Supply Equipment Deployment project, funded by DOE and administered by AEA. Photos and additional details about the Glennallen and Delta Junction chargers are available here.

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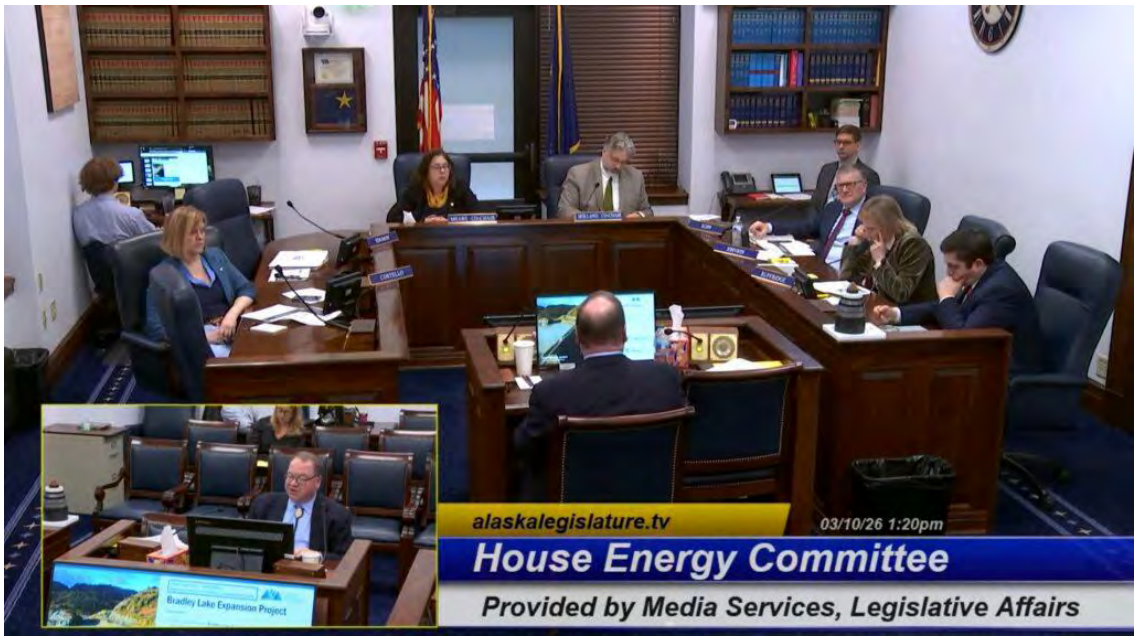
MUST READ ALASKA

House Energy Committee: AEA Advances Bradley Lake Expansion, Secures $206.5M Federal Grant for Cook Inlet Power, and Highlights $41M REF Demand

By **Todd M Lindley** - March 11, 2026



House Energy Committee | March 10, 2026

The Alaska House Energy Committee convened yesterday to receive a comprehensive update from the Alaska Energy Authority (AEA) on critical infrastructure projects, rural energy programs, and federal funding wins that are reshaping the state's power landscape. Executive Director Curtis Thayer detailed progress on the Bradley Lake expansion, the Cook Inlet Power Link (CIP Link), the Power Cost Equalization (PCE) program serving 81,000 rural Alaskans, and Round 18 of the Renewable Energy Fund (REF), underscoring AEA's role as a pivotal player in lowering costs and displacing fossil fuels.

Thayer opened with an overview of AEA's owned assets—Bradley Lake, the Alaska Intertie, and the CIP Link—alongside administration of the $46 million PCE program. The PCE offsets rural rates above the urban benchmark of approximately $0.20/kWh up to $0.75/kWh, with some communities like Lime Village facing $1.75/kWh. AEA processes monthly applications and manages the roughly $1 billion PCE endowment, drawing from five-year average earnings and returning unspent funds to the Alaska Permanent Fund Corporation.

The Circuit Rider Program, staffed by just four specialists who travel in pairs and handle nearly 300 interactions annually, serves as the "911" for about 50 small communities lacking local utility support. Thayer flagged a looming challenge: the impending retirement of the AVTEC instructor responsible for bulk fuel and diesel generator training, with no immediate replacement identified.

Major capital projects dominated discussion. The Bradley Lake expansion, including the Dixon Diversion and a 16-foot dam raise, carries a $400 million price tag, with $20 million already allocated for pre-construction since 2022. Pre-construction activities include environmental studies, geotechnical boreholes, and a preliminary FERC license amendment filed last month. Construction is slated to begin May 2027, with commissioning targeted for December 2030. The project promises a 40-50% output increase, displacing 1.5 billion cubic feet (BCF) of natural gas annually and creating approximately 2,000 construction jobs per Northern Economics analysis. It will also synchronize with required 2035 FERC dam maintenance to avoid duplicate mobilization costs.

The CIP Link, a $413 million HVDC project featuring two 38-mile subsea cables (approximately 80 miles total, each weighing 30 pounds per foot), has secured $270 million—including a $206.5 million Department of Energy grant—leaving a $142 million gap. Spending of $125-126 million is projected for 2026-2027 and is fully funded, but the DOE seeks assurance for 2028 onward. The project must enter service by 2032 or risk losing the grant.

Financing strategies were outlined in detail. For Bradley Lake, options include USDA Rural Utilities Service loans (Treasury + 1/8%), tax-exempt bonds via the State Bond Bank (already reserving $142 million), DOE Title 17 financing, and traditional CFC bonds. Up to $100 million in federal Investment Tax Credits (ITC) could apply if the project qualifies under Treasury measurement standards for added capacity. CIP Link financing is more constrained, with USDA loans and CFC taxable bonds (around 6%) as primary avenues. No new legislative appropriations were requested for either project in FY27, though Thayer noted any available funds would prioritize closing the CIP Link gap.

The Renewable Energy Fund (REF) Round 18 drew significant attention. Twenty-nine projects request $41 million total for FY27 consideration, following $333 million in historical state investment that has delivered 110 operational projects and displaced 120 million gallons of diesel (roughly 13 million gallons annually). Thayer emphasized REF's leverage: early grants often unlock larger federal matches. The governor's budget amendment includes $0 for REF, prompting committee discussion on funding levels and options for the Finance Committee. Low-cost areas like Comprehensive Energy Plan Act (CEPA) are capped at $2 million, while high-cost areas can reach $4 million.

Federal support remains robust. AEA has received approximately $476 million in awards over the past four years, with $232 million in matches largely secured. The EPA's $100 million bulk fuel grant (no state match) was sub-awarded $50 million to AEA and AVEC for the top 25 most vulnerable facilities. Additional USDA grants totaling $7 million were highlighted, reversing prior administration restrictions on fossil-fuel-related infrastructure.

Thayer identified micro-nuclear as a promising future technology. "Micro nuclear. That's something that we've looked at… It's not going to solve all the problems in rural Alaska, but ones of a certain size where we know that we can bring in… a power plant, and it's there for 20 years, and we know what the cost of energy is going to be for the next 20 years," said Thayer. Committee members requested follow-up on power-cost impacts, natural gas displacement metrics, and Northern Economics economic analyses.

The next session is scheduled for Thursday to discuss HB 328 and 369.

For Alaska's energy future, today's hearing signals strong momentum on hydro expansion and transmission while exposing vulnerabilities in rural training capacity and REF funding. Federal grants provide critical leverage, but timely legislative support and creative financing will determine whether projects deliver lower rates and greater resilience by 2030.

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Providing coverage of Alaska and northern Canada's oil and gas industry
March 2026

Vol. 31, No. 9 **Week of March 08, 2026**

HED: A view into the future A view into the future

AEA releases report overviewing planned & potential Railbelt energy initiatives

ALAN BAILEY

for Petroleum News

On Feb. 26 the Alaska Energy Authority released its Statewide Railbelt Energy Vision, a planning document that overviews planned and potential major Alaska Railbelt energy initiatives in a long-range strategic framework. The concept is to provide a unified framework that describes major Railbelt energy initiatives. The document can serve as a long-term planning framework that builds on work already being conducted by AEA and the Railbelt electricity utilities, incorporating forecasts of future electricity loads, looking ahead 25 years, AEA says.

The Railbelt electrical system extends from Homer in the southern Kenai Peninsula, through the Anchorage region and north to the Fairbanks region in the Interior.

"As stewards of public resources, the board believes Alaska needs a clear, long-term view of where the Railbelt energy system is headed," said AEA Board Chair Clay Koplin. "This vision document provides that roadmap -- grounded in today's realities, informed by rigorous technical analysis, and focused on helping future leaders make sound, coordinated decisions."

"This vision provides a shared, strategic reference for how Alaska can think holistically about its Railbelt energy system over the coming decades," said AEA Executive Director Curtis Thayer. "It is designed to support coordination and informed decision-making as the state faces tightening fuel supplies, aging infrastructure, and emerging economic opportunities."

Builds on previous work

The vision builds on the recently completed 2050 Railbelt Strategic Transmission Plan and draws from the work conducted by the Governor's Alaska Energy Security Task Force. It also recognizes the evolving institutional framework that supports Railbelt coordination, including the Railbelt Reliability Council and Railbelt Transmission Organization, AEA says. The RRC has recently started work on the development of an integrated resource plan for the Railbelt power generation and transmission system. And

the RTO is developing a unified tariff for the transmission system, to reduce long distance transmission costs.

AEA has indicated to Petroleum News that its Energy Vision is intended to provide a long-term planning framework that aligns with a number of major Railbelt energy initiatives while supporting coordination among the utilities, the RRC, regulators and state leadership.

"This work is designed to inform and complement the RRC's planning, not operate independently from it," Brandy Dixon, AEA chief communications officer, told Petroleum News.

Planned and potential system upgrades

Planned and potential electricity system upgrades envisaged in the Energy Vision document include the Cook Inlet Powerlink project, a planned subsea high voltage direct current transmission line between the Kenai Peninsula and the Anchorage region; the potential expansion of the Bradley Lake hydroelectric system in the southern Kenai Peninsula; and upgrades that are in progress on the existing Railbelt transmission system.

The document also describes the Susitna-Watana hydroelectric project, a potential major project on the upper Susitna River -- planning for this project was suspended in 2017. There has been renewed interest in the project: In May 2025 the Railbelt utilities asked the state to complete the federal licensing process for the project through the Federal Energy Regulatory Commission, AEA says.

The Energy Vision also talks about the importance of battery energy storage systems in stabilizing electricity supplies. Golden Valley Electric Association in Fairbanks has been operating a BESS since 2003. And another BESS was constructed in 2024 to support the Anchorage and Matanuska-Susitna valley region. This BESS also provides oscillation damping services for the Bradley Lake hydropower system.

High priority requirements

The Energy Vision also describes what AEA sees as particularly high priorities for the improvement of the electrical system. These consist of the construction of the high voltage direct current transmission line connecting Anchorage to the Kenai Peninsula; increased energy transfer capacity between the central and northern regions of the Railbelt; unlocking the significant renewable energy resources on the Kenai Peninsula; upgrading and building battery energy storage systems; and improving the transmission system that crosses the Knik Arm near Anchorage.

Increasing the energy transfer capacity in the northern sector of the transmission system would involve upgrading the existing transmission line and building a new transmission line, paralleling the existing line between the central region and Healy in the north.

Unlocking renewable energy resources on the Kenai Peninsula would involve two transmission system upgrades on the peninsula, the Energy Vision says.

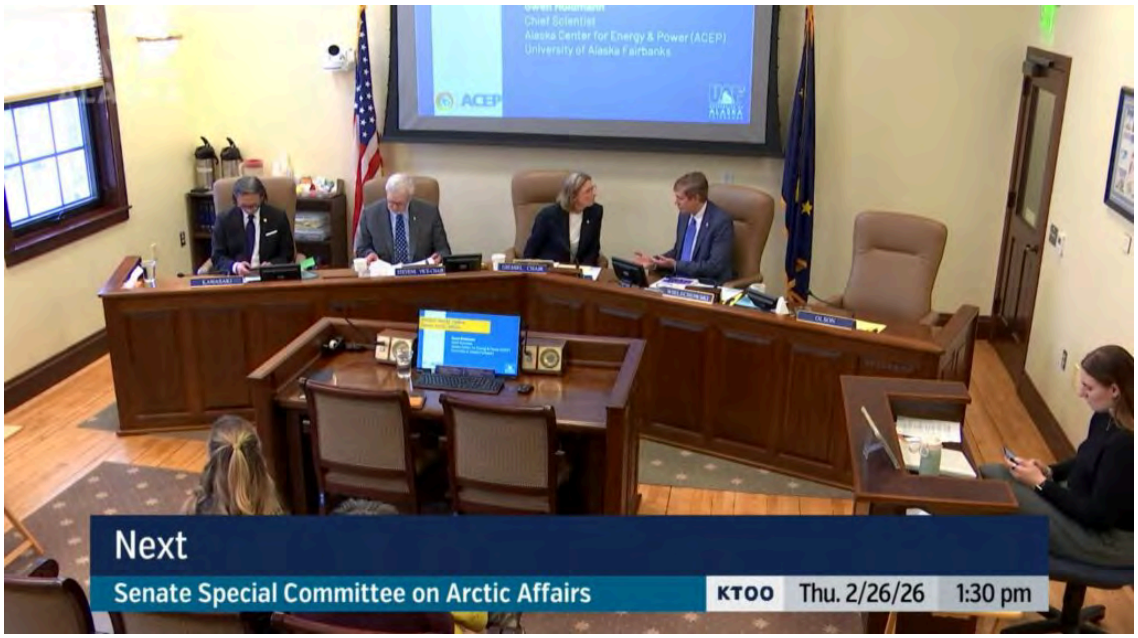
The Energy Vision also lists some potential lower priority upgrades to the electrical system. The relative importance of these upgrades will depend on future electricity demand in different parts of the region, and on future power generation system developments.

In broad terms, the Energy Vision presents a roadmap for the energy future, involving the stabilization and modernization of the electrical system between now and 2050, leading to a resilient, affordable and sustainable system in the future, AEA says.

MUST READ ALASKA

Arctic Affairs Committee Weighs Nuclear Promise and Greenland Partnership

By **Todd M Lindley** - February 28, 2026



Senate Arctic Affairs Committee | February 26, 2026

The Alaska Senate Arctic Affairs Committee convened Thursday in Juneau for a wide-ranging briefing on advanced nuclear technologies and a resolution reaffirming ties with Greenland, highlighting the state's push for energy innovation and circumpolar cooperation.

Advanced Nuclear Briefing Highlights Safety, Timelines, and Rural Energy Savings

Chief Scientist Gwen Holdmann of the Alaska Center for Energy and Power delivered a detailed overview of small modular and microreactors, stressing their inherent safety features and factory-built modularity. She placed printed draft guides on advanced reactors before each member, noting persistent public confusion. "These reactors have a negative reactivity coefficient," Holdmann explained. "They really can't melt down in the way conventional reactors did."

Holdmann updated the committee on the Eielson Air Force Base microreactor project, where Oklo received a notice of intent to award last summer, and Fort Wainwright's potential under Project Janus. She described 2028 as the publicly stated target for Eielson operations but called it "very optimistic." On licensing, she noted military and test reactors bypass full NRC processes, while commercial designs face longer reviews. "The ten-year horizon is shrinking," she said, citing ongoing INL pilots and fuel supply chain milestones like Project Pele's TRISO delivery.

Turning to rural energy, Holdmann presented data showing AVEC communities save residents roughly $1.7 million annually compared to independent utilities in Southwest Alaska through pooled resources

and efficiency. "Pooling of resources and trying to get a little bit more bang for your buck," she emphasized, while noting Alaska's subsidy levels remain lower than many northern peers.

SJR 24 Honors Enduring Alaska-Greenland Relationship

The committee then considered Senate Joint Resolution 24, which honors longstanding U.S.-Greenland-Denmark cooperation in the Arctic. Staff Paige Brown outlined shared challenges including high living costs, food security, and climate impacts such as coastal erosion. "Progress in the Arctic depends on strong relationships with trusted partners, particularly Greenland and the Kingdom of Denmark," Brown stated.

Chair Cathy Giessel (R – Anchorage) framed the resolution as a proactive affirmation of circumpolar collaboration rooted in cultural and historical ties between Alaska Natives and Greenland Inuit. "The Arctic has been noted for its peaceful collaboration, and this is intended to emphasize that and a desire to maintain it," Giessel said. Senator Scott Kawasaki (D – Fairbanks) expressed support but cautioned about potential misperceptions amid federal discussions. Senator Gary Stevens (R – Kodiak) added a call for historical accuracy regarding past U.S.-Greenland relations.

The committee set an amendment deadline of March 4 at 5:00 p.m. and held the resolution for further consideration on May 5.

The session underscored Alaska's dual priorities: positioning for next-generation energy solutions that could transform rural power economics and reinforcing diplomatic ties critical to Arctic stability.

Cordova Electric Co-op using ‘every tool in the kit’ to advance hydro power statewide

By **Margaret Bauman** - February 27, 2026

Leif Stavig and Clay Koplin speak to CEC customer Rita Span at the Cordova Harbor before leaving for a tour of the Humpback Creek Hydroelectric Project. Photo by Valdez's Seed Media/CEC

After a lot of technology and funding help over the years to make Cordova one of the state’s top renewable energy users, Cordova Electric Cooperative (CEC) is sharing that knowledge with communities worldwide.

Overseeing it all is Clay Koplin, CEO of the cooperative and chairman of the Alaska Energy Authority.

“He’s an expert,” said Curtis Thayer, executive director of the Alaska Energy Authority (AEA), of Koplin. “His knowledge has helped AEA achieve our goals… He regularly makes himself available for questions and advice, and not just 8-5, and he openly shares information.”

In early February, Koplin was selected for induction to the 2026 class of the Alaska Innovators Hall of Fame at the University of Alaska. The event was planned in conjunction with the 2026 Juneau Economic Development Council Innovators Summit in Juneau on Feb. 25-26.

Koplin said he sees this as a very exciting time for the AEA and energy in Alaska, “with generational investments in our power systems that will serve for many decades to come.”

One of the communities he’s worked closely with is Seward, where city officials aim to get an old hydroelectric facility that has been dormant for years up and running again.

“Seward has a young, energetic leadership team that has a vision of great things for their community and is working hard to move it forward,” Koplin said.

Seward City Manager Kat Sorensen and her team visited Cordova recently and also gained some insights into the city’s power generation. They met with Koplin, as well as CEC’s generation manager Russ Goss and CFO Emma Merritt to learn about CEC’s operations structures.

Seward officials later ended up inviting Koplin to a community listening session to solicit feedback on the cooperative model. Kodiak Electric Association and Copper Valley Electric Association also participated.

It was when evaluating Seward’s energy supply that Sorensen and her team discovered they had a locally constructed hydroelectric plant that had not been in service for years.

“There was a very compelling opportunity to deliver significant energy to the community while (also) mitigating flood events,” Koplin said. “One of the issues is the gravel and sand that washes down the river, very similar to one of CEC’s projects at Humpback Creek.”

CEC invited Seward officials to come see the Humpback Creek project, which Koplin said similarly “passes significant sticks, leaves, sand and, in floods, large rocks and gravel.”

“Our visit to Cordova and four of their facilities was particularly impactful,” Sorensen said. “We left energized and inspired, with a clearer picture of what a resilient, forward-thinking generation portfolio can look like for a coastal community like ours. One of the big takeaways for our team was the importance of diversifying energy production, both for reliability and long-term cost stability.”

Sorensen credited the Cordova visit as Seward began their new hydro project.

“That conversation directly influenced our decision to restart the Mount Marathon hydro plant, which had been out of service for decades,” she said.

And since then, CEC has continued to pitch in.

“Their willingness to collaborate has helped ensure we’re approaching this work thoughtfully and setting Seward up for long term success,” Sorensen said.

Koplin, who also advises on other Alaska hydro projects, is modest about the effort.

“In general, it is the story of a small, isolated community trying to use every tool in the kit to have reliable, locally-sourced energy,” he said. “That’s energy security.”

He attributes his expertise, in part, to his predecessors in the field.

“As a young engineer at Kodiak and then at Cordova, I had a lot of help from experienced engineers and other utilities around the state and try to assist other communities when I can,” Koplin said. “Seward has their passion and vis much easier to want to help a community that is trying hard to improve their outlook, much like Cordova was 30 years ago.”

CEC’s Clay Koplin watches as Little League volunteers recycle fluorescent light bulbs at a “Bulb Eater” fundraiser. Photo by CEC staff

While not busy providing Cordova with electric power, Koplin also travels to give presentations on hydropower at national and international conferences, including the World Energy Conference. His travels have taken him to Australia, Greenland, Iceland, Denmark, the Netherlands and Scotland, as well as to countries in Africa and Asia, including India.

In addition to Seward, CEC has assisted other communities over the years.

One of those is Anchorage’s Bradley Lake Hydroelectric Project, which aims to boost annual power output to the city by nearly 50% by diverting water from the Dixon Glacier outside of Homer. This estimated $342 million project will provide renewable energy for up to 30,000 homes, Koplin said.

Koplin has consulted on multiple other hydro projects, including Inside Passage electric cooperatives like Old Harbor on Kodiak Island and the Nushagak Electric Cooperative, plus smaller projects around the state for mining companies, Alaska Native corporations, engineering firms and utilities.

Other utilities CEC has worked with include the Matanuska Electric Association and Alaska Electric Light and Power, where officials are currently locating underground faults and best practices for installing underground lines.

The Cordova co-op has also helped utilities with their automation systems with CEC’s System Integrator Trever Kudrna – most recently assisting the Alaska Village Electric Cooperative, as well as Kotzebue Electric Association and others.

CEC also recently completed assisting Kotzebue Electric with diesel plant upgrades.

“These projects have also benefitted CEC tremendously,” Koplin said. “In addition to the good will and collaboration it builds, some of CEC’s best ideas have come from questions or suggestions from those we are assisting, so it is very much a two-way street.”

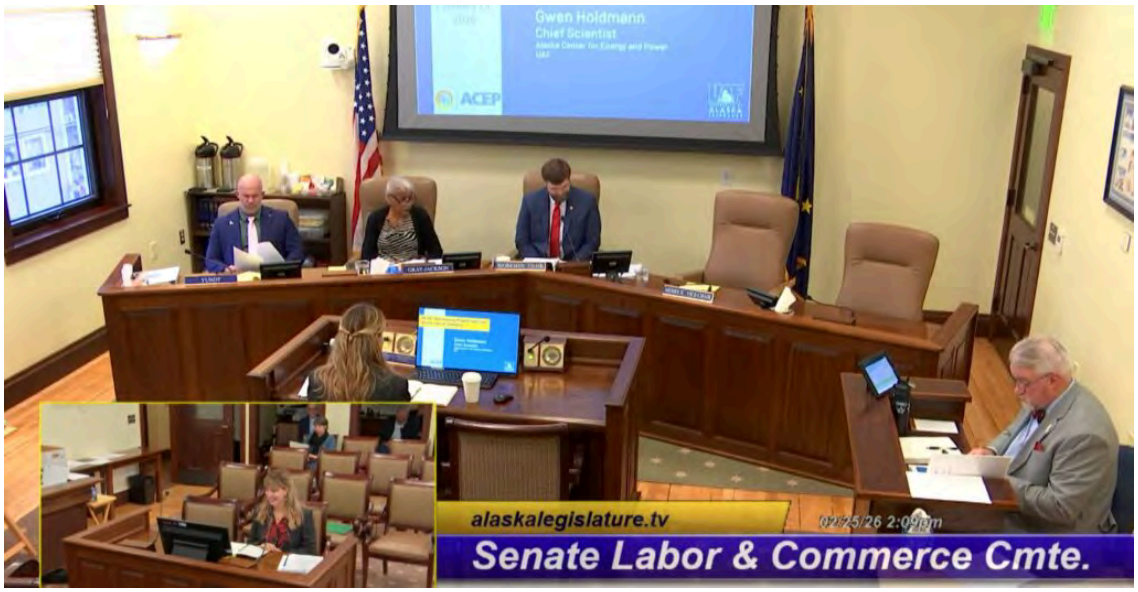
Margaret Bauman

Margaret Bauman is a veteran Alaska journalist focused on covering fisheries and environmental issues. Bauman has been writing for The Cordova Times since 2010. You can reach her at fisheriesreporter@gmail.com.

MUST READ ALASKA

SB 150: Debates Net Metering Amid Equity and Grid Concerns

By **Todd M Lindley** - February 26, 2026



Senate Labor and Commerce | February 25, 2026

The Alaska Senate Labor and Commerce Committee held its second hearing on Senate Bill 150, a measure aimed at establishing a standardized net metering program to boost renewable energy generation across the state. The meeting focused on recapping the bill's provisions, analyzing potential pitfalls from other states' experiences, and discussing a draft committee substitute. While no formal action was taken, the discussion highlighted tensions between incentivizing solar adoption and ensuring equitable costs for all utility customers.

SB 150 seeks to allow consumer-generators—typically homeowners with solar panels—to receive full retail credits for excess energy fed back into the grid. Curtis Thayer from the Alaska Energy Authority (AEA) provided a recap, explaining that credits would accrue monthly and expire annually on March 31, promoting renewable investments by matching the rate consumers pay for purchased energy. A key feature is a reimbursement fund administered by AEA to mitigate utility revenue shortfalls, potentially preventing rate hikes for non-solar customers.

Gwen Holdmann, Chief Scientist at the Alaska Center for Energy and Power (ACEP), delivered an analysis, drawing lessons from states like Hawaii and California, where initial net metering policies have been reformed due to unintended consequences. She categorized issues into equity and cost-shifting, grid value of distributed solar, system caps, and battery storage promotion. On equity, Holdmann warned that paying full retail for excess power shifts fixed grid costs—such as maintenance—to non-solar users, potentially increasing their bills. "This cost shift still occurs. It's just that we're socializing it in a different way more at the state level," Holdmann said, noting the fund's uniqueness but lack of automatic funding mechanism.

Senator Rob Yundt (R – Wasilla) voiced concerns about disproportionate impacts: "It seems like it would disproportionately hurt those that don't have solar." Holdmann affirmed this, suggesting alternatives like utility-determined caps or innovative rate structures, such as monthly system charges for solar users to cover grid services. She also recommended trimming the bill's list of qualifying technologies, excluding unlikely small-scale options like geothermal or ocean thermal energy.

Questions arose about the Regulatory Commission of Alaska's (RCA) authority. Holdmann expressed doubt whether current statutes allow utilities to voluntarily implement full retail net metering without legislative changes, citing equity restrictions within rate classes. RCA's Julie Vogler clarified that SB 150 amends discrimination statutes to exclude net metering, and existing regulations (3 AAC 5 900-949) would need updates. Thayer emphasized the need for legislative guidance, as utilities lack a unified plan and seek parameters for fair implementation.

Chair Bjorkman (R – Nikiski) noted a draft committee substitute incorporating some of Holdmann's concepts, distributed for review but not formally adopted. "It merely is a draft for this iterative process to continue," he said, aiming for a system that's "fair and equitable as well as encourage people to build out additional electricity generation."

The bill aligns with broader efforts to expand solar access, potentially making installations more economical by allowing annual credit rollovers to offset winter shortfalls. Advocates like Cook Inletkeeper argue it could incentivize larger systems, reducing reliance on gas amid shortages. However, critics worry about uncapping net metering without safeguards, as seen in other states where saturation strained grids.

SB 150 was set aside, with potential amendments addressing funding, caps, and equity.

PRESS RELEASE

Brandy M. Dixon
Chief Communications Officer
(907) 771-3078

FOR IMMEDIATE RELEASE
February 26, 2026

AEA Releases Statewide Railbelt Energy Vision to Guide Long-Term Energy Planning

ANCHORAGE, Alaska—The Alaska Energy Authority (AEA) today released its Statewide Railbelt Energy Vision, a comprehensive, systemwide planning document that brings together the state's major Railbelt energy initiatives into a single, long-range strategic framework.

The vision integrates AEA's most significant Railbelt efforts—including the Bradley Lake Expansion Project, Cook Inlet PowerLink, and Railbelt transmission system upgrades—into a unified framework that describes current conditions and outlines a phased, long-term approach to strengthening reliability, resilience, and affordability across Alaska's interconnected Railbelt transmission system, which serves roughly 75 percent of the state's population.

"As stewards of public resources, the Board believes Alaska needs a clear, long-term view of where the Railbelt energy system is headed," **said AEA Board Chair Clay Koplin**. "This vision document provides that roadmap—grounded in today's realities, informed by rigorous technical analysis, and focused on helping future leaders make sound, coordinated decisions."

"This vision provides a shared, strategic reference for how Alaska can think holistically about its Railbelt energy system over the coming decades," **said AEA Executive Director Curtis W. Thayer**. "It is designed to support coordination and informed decision-making as the state faces tightening fuel supplies, aging infrastructure, and emerging economic opportunities."

The Statewide Railbelt Energy Vision serves as a long-term planning framework that builds on work already underway by AEA and its utility partners, incorporates existing load forecasts already in circulation, and looks ahead roughly 25 years to help guide future discussions among state leadership, the Legislature, utilities, regulators, and other stakeholders.

The vision also builds on the recently completed 2050 Railbelt Strategic Transmission Plan, a yearlong collaborative effort involving experienced utility engineers, state engineers, and independent consultants with decades of experience operating the Railbelt system.

In parallel, the vision recognizes the evolving institutional framework that supports Railbelt coordination, including the Railbelt Reliability Council and the development of a Railbelt Transmission Organization. These entities play a critical role in advancing reliability standards, coordinated transmission planning, and transparent, shared cost recovery across the Railbelt, complementing AEA's long-term planning efforts.

The document also draws from the work of the Governor's Alaska Energy Security Task Force, reflecting its recommendations to take a systemwide view of generation, transmission, storage, and institutional coordination.

Alaska's Railbelt faces increasing pressure from declining Cook Inlet natural gas supplies and infrastructure that in many cases is more than 50 years old, while also positioning the system to support future large-scale industrial development. The document underscores the need for long-term coordination and phased investment to ensure the Railbelt is ready to reliably serve new opportunities as they emerge.

The Statewide Railbelt Energy Vision is intended to inform future planning efforts, including transmission and resource planning, while preserving flexibility as conditions, technologies, and policy priorities evolve.

The full Statewide Railbelt Energy Vision is available on AEA's website at akenergyauthority.org.

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About the Alaska Energy Authority
The Alaska Energy Authority is a public corporation of the state. Its mission is to reduce the cost of energy in Alaska. To achieve this mission, AEA strives to diversify Alaska's energy portfolio increasing resiliency, reliability, and redundancy. To learn more, visit akenergyauthority.org.

PRESS RELEASE

Brandy M. Dixon
Chief Communications Officer
(907) 771-3078

FOR IMMEDIATE RELEASE
February 24, 2026

AEA Files Draft Amendment Application for Bradley Lake Expansion Project

ANCHORAGE, Alaska—The Alaska Energy Authority (AEA) has submitted its Draft Amendment Application (DAA) to the Federal Energy Regulatory Commission (FERC) for the Bradley Lake Expansion Project, a key milestone in advancing one of Alaska's most significant long-term energy investments. The filing proposes to amend AEA's existing FERC license, describes the proposed project and how it would operate, and includes a Preliminary Draft Environmental Analysis outlining the potential effects of the project.

The Bradley Lake Expansion Project would divert water from the Dixon Glacier into the existing Bradley Lake reservoir by creating a small diversion dam at the toe of the Dixon Glacier, drilling a 4.6-mile tunnel to convey water from Dixon into Bradley Lake, and raising the existing dam and spillway by 16 feet to accommodate the new inflows and provide energy storage to the Railbelt.

A meaningful step forward

AEA's submission of the DAA marks an important planning milestone for the Bradley Lake Expansion Project. It reflects years of engineering, environmental studies, and coordination with federal agencies, utilities, and other stakeholders to responsibly advance the project. The filing allows regulators and stakeholders to review the proposal and provide input before AEA finalizes the application.

"The Bradley Lake Expansion Project reflects Alaska's commitment to responsible energy development and long-term planning," **said Governor Mike Dunleavy**. "By advancing this project, we are strengthening energy security, protecting affordability for families and businesses, and positioning Alaska for a more resilient energy future."

"The filing reflects careful, disciplined progress," **said AEA Board Chair Clay Koplin.** "It represents the dedication of AEA's project team, whose technical work, stakeholder coordination, and long-term perspective have brought the project to this important milestone."

"Bradley Lake has proven its value to Alaskans for generations," **said AEA Executive Director Curtis W. Thayer**. "This expansion is about making smart, forward-looking investments that use proven infrastructure to support reliability and manage costs over the long term."

Why the Bradley Lake Expansion Project matters

The Bradley Lake Expansion Project is designed to strengthen the Railbelt by increasing reliable, low-cost hydropower using existing Bradley Lake infrastructure. The proposed expansion represents an estimated $400 million, shovel-ready investment that would increase annual hydropower production from the project by up to 50 percent, generating roughly 165,000 megawatt-hours each year—enough electricity to power up to 30,000 households.

Beyond its energy benefits, the project would deliver significant economic returns for Alaska. During construction, the expansion is expected to generate more than $584 million in total economic output, support approximately 3,250 jobs, and produce $260 million in labor income, creating substantial near-term benefits for workers, contractors, and businesses across the state. By increasing access to long-term, low-cost hydropower, the project also helps stabilize electricity rates for the Railbelt, improving affordability for households and businesses alike.

By diverting additional water through the Dixon Diversion and increasing the level of the Bradley Lake reservoir, the project is expected to displace approximately 1.5 billion cubic feet of natural gas annually, offsetting about 7.5 percent of projected unmet Railbelt demand by 2030. The additional hydropower would be delivered through the existing Bradley Lake Power Sales Agreement and provided to Railbelt partner utilities—Chugach Electric Association, Golden Valley Electric Association, Homer Electric Association, Matanuska Electric Association, and Seward Electric—benefiting communities from Homer to Fairbanks. By building on a facility that has served as a cornerstone of Alaska's energy system for decades, the expansion improves reliability, reduces exposure to fuel price volatility, and supports the state's long-term energy strategy focused on affordability and resilience.

What happens next

With the DAA now submitted, participating agencies will review the proposal and provide feedback as AEA continues coordinating with utilities, Tribes, regulators, and other stakeholders to address comments, refine project details, and prepare a Final Amendment Application for submission in June 2026.

The filed DAA is available on AEA's website at: akenergyauthority.org/blep.

Learn more about the project by watching the Bradley Lake Expansion Project Video.

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About the Alaska Energy Authority
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North Dakota Monitor

Armstrong, other governors, call for Congress to streamline energy permitting

BY: **JACOB ORLEDGE** - FEBRUARY 21, 2026 3:57 PM

North Dakota Gov. Kelly Armstrong appears on "Ceasefire," a weekly C-SPAN television program, alongside Gov. Matt Meyer, D-Delaware, on Feb. 20, 2026. (Screenshot from C-SPAN)

North Dakota Gov. Kelly Armstrong joined other governors from around the country Saturday in calling for Congress to cement energy permitting reform in federal law.

The governors, who spoke during a meeting of the National Governors Association in Washington, D.C., represented states with varying energy preferences, from wind and solar to natural gas and coal. They all agreed that permitting those projects at the federal level needs to happen quicker, more efficiently, and not be in danger of cancellation with the election of a new president.

"We should figure out how we codify that," Armstrong, a Republican and former member of Congress, said during a panel with the governors of Alaska, West Virginia and the Virgin Islands. "If you don't make it energy agnostic, it doesn't matter what project you have. They all take longer to build than four years or eight years."

The Keystone XL pipeline, which would have transported crude oil from Canada to the United States, was canceled by President Joe Biden in 2021. President Donald Trump, during the first

year of his second term, has halted permitting or frozen federal grants for several renewable energy projects.

The governors want Congress to codify permitting reform that will prevent those pendulum swings.

“Everybody craves predictability and certainty,” said Gov. Patrick Morrisey, R-West Virginia.

Creating a more efficient permitting process for all energy sources could help attract investment dollars to projects that could be canceled by the future presidential administrations, the panelists said.

“In order to have a long-term horizon for investors, you’ve got to have that long term certainty that the next election won’t whipsaw back,” said Alaska Gov. Mike Dunleavy, a Republican.

Dunleavy said his state has seen a stark difference in approaches under Trump compared to Biden. He wants to ensure those changes aren’t temporary.

“The gains that we’re making, they have to be codified into law by Congress,” he said. “We want to make sure that this is not a one and done.”

Doug Burgum, secretary of the Department of the Interior and former North Dakota governor, introduced the panel, stressing the need for more efficient energy permitting to ensure the country can keep up with China in the “AI arms race.”

Secretary Doug Burgum, Department of the Interior, touts the importance of data centers and artificial intelligence at the National Governors Association’s winter meeting on Feb. 21, 2026. (Screenshot from C-SPAN)

“While we are ahead in the software and the technology, they are ahead of us in the electric production. So that’s the threat we’re up against,” Burgum said.

The Trump administration views losing the AI arms race to be an “existential threat,” Burgum said.

Armstrong touted North Dakota's cold and windy winter climate as a boon for companies considering the construction of data centers in the state. Data centers require a significant amount of electricity, and that climate helps reduce the facilities' cooling costs.

But North Dakota's executive emphasized the need to handle the addition of data centers to a state's power grid carefully to minimize impacts on consumers.

"You have to be smart about it. That's the first way you're going to lose your own constituency, is if consumers see a high price increase you're going to lose the ability to do that," Armstrong said. "We've been lucky in North Dakota, and I think it's just being smart, responsible growth."

Immigration

Armstrong also appeared on C-SPAN's weekly "Ceasefire" program alongside Delaware Gov. Matt Meyer.

Federal immigration enforcement has generated significant criticism across the country. Meyer, a Democrat, said Immigration and Customs Enforcement has lost all credibility in many communities due to the agency's actions in Minneapolis. While Armstrong said he opposes federal overreach in many areas, he added immigration enforcement is not one of them.

"We've worked with them in North Dakota and our local law enforcement cooperates and we don't have any of those issues," Armstrong said. "You might not like the tactics, but federal immigration enforcement is a federal issue."

North Dakota's governor stopped short of a full endorsement of those tactics when asked if he supported federal law enforcement agents' use of masks in public to prevent identification. Armstrong said transparency by law enforcement is "always a good idea."

"I've always been skeptical of federal law enforcement since 2004 when I started as a criminal defense attorney," he said.

He acknowledged companies hire illegal immigrants in "every state," including North Dakota. On legal immigration, Armstrong said federal immigration law hasn't been changed since 1986, but the process for approving visas for workers like farm labor, which North Dakota relies on, has become slower and more cumbersome.

"That's what's really frustrating," Armstrong said.

North Dakota Monitor reporter Jacob Orledge can be reached at jorledge@northdakotamonitor.com.

Energy

For Subscribers

Alaska lawmakers and regulators question need for 2 gas import facilities in Southcentral

By Alex DeMarban
Published: February 20, 2026

The natural gas-fired power plant Southcentral Power Project, owned by Chugach Electric, produces power during subzero weather on Jan. 8. (Bill Roth / ADN)

State officials are moving to address concerns that the construction of two gas import projects will lead to higher utility bills in Southcentral Alaska.

The Regulatory Commission of Alaska recently opened an investigation to receive details from Enstar natural gas and Chugach Electric Association about their interest in separate projects.

The utilities are looking to import liquefied natural gas, or LNG, in the future as local production from the Cook Inlet basin peters out in the coming years.

Enstar, the natural gas company in Southcentral Alaska, has been working with Glenfarne, which is pursuing the construction of a new LNG import facility in Nikiski.

Glenfarne is also the developer of the proposed Alaska LNG megaproject that would deliver gas from Alaska's North Slope, if it can be built, for delivery to urban Alaskans and exports overseas.

Meanwhile, Chugach Electric, Alaska's largest power company, has said it's looking at buying gas from a project led by Harvest Midstream, an affiliate of Hilcorp, the leading gas producer in Cook Inlet. That project, also in Nikiski, would convert a former LNG export facility into an import operation.

Both projects could cost hundreds of millions of dollars apiece.

"We require Chugach and ENSTAR to file in this docket all information they possess related to LNG import facilities through which they propose to purchase LNG, including the projected costs to be recovered through rates from their customers," the Feb. 4 order from the state regulatory commission says.

The utilities must file by March 6, the order says.

“While we lack jurisdictional authority over decisions to develop duplicative LNG import facilities, we do retain authority to review costs incurred by utilities using those facilities when those costs are requested to be included in consumer rates,” the order says.

In any review of agreements associated with an LNG facility, the commission will likely assess whether Enstar and Chugach should have considered or chosen the other LNG import facility to meet their gas supply needs, the order says.

‘Are we going to pay for two projects?’

The dual projects have led to concerns that ratepayers could be saddled with tens of millions of dollars in unnecessary costs, or more, if two projects are built when only one could provide enough natural gas to heat and power the region.

[Utilities say Alaska needs an LNG import terminal. Here’s how consumers could end up paying for not one, but two.]

Officials with Enstar and Chugach Electric have encouraged the regulatory agency to gather the information, according to the order.

The utilities have also expressed an interest in keeping at least some details confidential.

Also, Senate Majority Leader Cathy Giessel, R-Anchorage, has introduced a one-sentence bill in the Alaska Legislature clarifying that the state regulatory agency has the authority to regulate the importation of natural gas.

“I‘m hearing from consumers, ‘Are we going to pay for two projects? How in the world? Why are two projects going forward?’ ” Giessel said in a Senate Resources

Committee hearing discussing her bill last week.

Senate Majority Leader Cathy Giessel, R-Anchorage, speaks during a news conference on Jan. 20, 2026. (Marc Lester / ADN)

The bill will help guarantee "the lowest energy rates for rate payers as Alaska looks to import liquefied natural gas," a summary says.

It comes in response to language added to Gov. Mike Dunleavy's carbon sequestration bill that establishes a framework for carbon storage in Alaska, Giessel said. The bill passed in 2024, after it was expanded with additions involving Cook Inlet energy issues.

The added sentence says that the Alaska regulatory commission does not have authority over an LNG import facility that falls under the jurisdiction of the Federal Energy Regulatory Commission, Giessel said.

Giessel's bill would repeal the language, which "has caused confusion," she said.

The federal agency has jurisdiction over infrastructure for LNG import projects, she said.

The state agency has jurisdiction over the cost of the gas that the utilities will buy for their customers, she said.

Repealing the language will clarify "the Regulatory Commission of Alaska's authority to regulate the price of natural gas coming in from the LNG import facility," Giessel said.

A retrofit plan

Harvest Midstream has filed plans with federal regulators for its import project. It hopes to start bringing in gas by next year.

Sean Kolassa, president of Harvest Midstream, said the company's goal is repurposing the former Kenai LNG export plant in Nikiski into a "cost-efficient, ratepayer-friendly" import operation, in a House Energy Committee hearing late last month.

Offshore petroleum platforms stand in Cook Inlet beyond the shuttered Agrium fertilizer plant, foreground, and the Kenai liquefied natural gas plant (three white tanks at right), on Monday, July 1, 2024 in Nikiski. The LNG plant ceased operations in 2015. (Loren Holmes / ADN)

The plant, which Harvest Midstream acquired from Marathon last year, exported liquefied natural gas overseas to Asia for more than 40 years until it was mothballed in 2017.

“Extensive due diligence with technical experts” shows that the facility has been well-maintained, Kolassa said.

Plans filed with regulators say the plant could deliver up to 20 billion cubic feet of gas annually, about 30% of the amount of gas used along the Alaska Railbelt from the Kenai Peninsula to Fairbanks.

“Our project provides speed, certainty, but also flexibility,” Kolassa said. “The project is scoped to function either as a temporary or long-term solution for Railbelt gas

needs, depending on how supply options evolve. Our project provides the most cost-efficient entry for solving the near-term gas supply shortage in Southcentral Alaska."

The project is "a practical solution to help meet Southcentral Alaska's near-term gas needs while preserving optionality for future export opportunities should a North Slope gas line ultimately move forward," Kolassa said.

Julie Hasquet, a spokeswoman with Chugach Electric, said the effort by the state regulatory commission to gather information about the LNG import projects will be helpful.

"We think the discussion about the benefits and costs of each project with the RCA will be a good way to have facts come to light that give lawmakers and the public a chance to see the differences and what will ultimately benefit Alaskans in general," she said.

Chugach Electric's gas supply contract with Hilcorp ends in 2028 while Enstar's ends in 2033, she said.

"It shouldn't have been a surprise to anyone that we couldn't work with a project that didn't bring gas until the early 2030s," Hasquet said, adding that she was referring to the original timeline for the Glenfarne project.

The new-build project

Glenfarne is currently targeting delivery of gas at its proposed LNG import facility, the Cook Inlet Gateway LNG import terminal, starting in 2029.

That project would be built on the same site where the giant Alaska LNG export project would be built. The import project could be converted in the future to support the Alaska LNG project, John Sims, Enstar president, said in a presentation to lawmakers last month.

John Sims, president of Enstar Natural Gas, speaks to the Alaska Senate Resources Committee in Juneau on Jan. 24, 2025. (Marc Lester / ADN)

“We are building infrastructure we need and a lot of it can be repurposed for export facilities that will be required,” Lindsay Hobson, a spokesperson with Enstar, said Tuesday.

The Glenfarne facility would have the capacity to deliver 109 billion cubic feet of gas annually, Hobson said.

That’s about 55% more than is used along the Railbelt, providing capacity for future growth.

Longtime RCA commissioner Bob Pickett said in a meeting last month that the Glenfarne project has not applied for a license from the Federal Energy Regulatory Commission, raising serious questions about whether its timeline can be met.

"We will apply for any permits needed for this project," Tim Fitzpatrick, a Glenfarne spokesperson, said in a prepared statement Tuesday.

[Lawmakers skeptical as developer of Alaska LNG megaproject sets rapid construction timeline]

"Glenfarne is committed to delivering energy for Alaskans, and is developing the Cook Inlet Gateway LNG import terminal in connection with the Alaska LNG project as part of our broader energy security strategy for Alaskans," Fitzpatrick said. "The Cook Inlet Gateway is the only project capable of delivering enough energy to meet the needs of all Railbelt utilities at a competitive cost, and together with Alaska LNG, the only proposed project with the potential to reduce energy costs for Alaskans long term."

"Glenfarne's strategy avoids requiring ratepayers to fund significant infrastructure costs that will be unnecessary with the full Alaska LNG project," Fitzpatrick said.

Sims told the state regulatory commission last month that Enstar will "happily participate" in the effort to gather information about the import projects, including how Enstar arrived at its decision to work with Glenfarne.

Sims has said the Harvest facility will not be enough to meet Enstar's annual needs of about 37 billion cubic feet, in testimony in December to the state regulatory commission.

Meanwhile, the Glenfarne facility could meet all the Railbelt's needs, he said.

He said the Glenfarne import project "has the flexibility to pivot and take advantage of gas coming down from the North Slope."

Sims told the commission that the Harvest facility could be upsized to meet all the utility's needs.

But at a “pretty significant” cost, he said.

“We’ve done a confidential analysis, and I understand the numbers very well,” Sims said.

Asked in the hearing if Enstar could buy gas from the Harvest project if it can be upsized, Sims said, “it depends on the conditions.”

The Glenfarne facility that’s being designed can meet the needs of all the utilities, plus future loads, Sims said.

“So my answer to that question is after two years of diligence, and almost $5 million of analysis, study, research, design, we’re going to go with the one that we selected, because it makes the most sense for the state of Alaska,” he said.

The commission in an order last year said “we were concerned” to hear Sims say, “there is no world in which ENSTAR will participate in a project that has a Hilcorp-owned entity as the importer of natural gas.”

Enstar will not rely on an entity that “provides Cook Inlet gas, Cook Inlet storage and the importation of LNG, full stop,” Sims said in the order, referring to Hilcorp’s dominance in the Cook Inlet gas market.

”We cannot do that from a long-term strategic perspective, from a planning perspective," Sims said, according to the order. “That is way too much risk for our customers.”

Adding to concerns about the potential cost of LNG import projects to ratepayers, Enstar is asking the state regulatory commission to allow it to apply close to $50 million to future customer rates, for development costs for the Glenfarne project, even if the project is not built.

The commission will review “the reasonableness of those costs” at a future date, and ”whether they were within our jurisdiction to consider or not," Steve DeVries, an RCA commissioner, told lawmakers in the Senate Resources hearing last week.

The commission said last year it will cap the amount it will consider at about $47 million.

“If development costs exceed these caps, the additional costs will be borne by ENSTAR’s shareholders or by the developer,” referring to Glenfarne, the order said.

Alex DeMarban

View this email in your browser

ALASKA ENERGY AUTHORITY

Alaska Electric Vehicle Working Group Newsletter, February 19, 2026

Recap: EV Shipping Updates Panel Discission

In 2025, several marine shippers, including TOTE Maritime, Alaska Marine Lines, and Matson, announced that they would no longer ship electric vehicles (EVs) to or from Alaska. You can read more about these policy changes in our August 2025 newsletter.

These restrictions have affected the ability of Alaskans to purchase and transport EVs from the Lower 48. In response, Renewable Juneau hosted a panel discussion on Wednesday, February 11 to explore potential solutions for shipping EVs to Alaska, with a particular focus on Southeast Alaska.

The panel discussion was facilitated by Duff Mitchell, Managing Director of Juneau Hydropower and the Vice Chair of the Alaska Energy Authority. He welcomed the following panelists:

- **Jeremy Bynum**, Alaska State Representative (District 1)
- **Don Reid**, President of Alaska Marine Lines
- **Jesse Young**, Assistant Business Manager, IBEW 1547
- **Craig Tornga**, Director for the Alaska Marine Highway System (AMHS)
- **Lonnie Khmelev**, Owner of Affordable Auto in Juneau

Discussion Highlights

Panelists discussed how shipping policies differ across ferry systems. For example, Washington State Ferries do not currently limit the number of EVs they carry, but their vessels transport vehicles on open-air decks rather than below deck, which may help mitigate safety risks associated with EV fires. In the event of a fire, vessels can also be oriented into the wind to direct potentially harmful gases away from passengers.

Alaska Marine Lines shared that they typically ship vehicles inside containers, which presents unique challenges related to EVs. Panelists noted concerns about heat buildup and off-gassing if an EV were to catch fire inside a sealed container, potentially creating an explosion risk. Alaska Marine Lines has ordered new open-frame shipping units (rather than enclosed containers) and plans to test their viability. At this time, however, they do not accept EVs for transport. Alaska Marine Lines said that the only marine shipper currently shipping EVs is Pasha Hawaii.

AMHS Director Craig Tornga shared that a vessel firefighter and EV expert has helped them develop their EV policy which includes rules such as:

- A limit of two EVs per vessel
- Visual inspection of EVs prior to loading

- Recommendations to keep battery charge levels between 20 and 80 percent
- Hourly battery temperature checks using thermal infrared cameras
- Availability of specialized fire suppression equipment, including “turtle sprayers” designed for EV fires
- Additional space around EVs to allow quick access in an emergency

Some of the other questions that were discussed included:

- Is there anything we can learn from air cargo about transporting lithium-ion batteries?
- Where do you draw the line between shipping EV batteries and other types of lithium-ion battery packs?
- Other questions ranging from how to get EVs to other small Southeast communities to what, if anything, local government can do to help alleviate these shipping challenges.

To listen to the full recording of the panel discussion click here.

Related AEA Discussion

The Alaska Energy Authority Electric Vehicle Working Group hosted a related panel discussion in December 2025 to discuss fire safety and best practices related to maritime shipping of EVs. Our panelists included Captain Dein Bruce, Anchorage Fire Department; Eric Huhn, Laboratory Safety Engineer at University of North Carolina Charlotte; and Ben Sleister, Director of Marine Safety at Maritime Training Courses and Programs.

To watch a recording of that discussion click here and use passcode %CD8Q*!. (make sure to include the period).

Research Spotlight: Powering EV Growth in Cold Regions

New research is taking a closer look at a key electric vehicle (EV) question: how can areas supply the electricity needed for EV charging while balancing cost, reliability, and emissions?

A recently published peer reviewed study uses Alaska as a case study to explore this challenge in cold, resource constrained regions. Sustainable electrification of road transport in cold regions: A decision support framework for optimal energy mix – Insights from Alaska, focuses not on EV technology itself, but on the electricity generation mix that supports EV charging and how that mix impacts both cost and emissions. reviewed study uses Alaska as a case study to explore this challenge in cold, resource constrained regions.

What the researchers examined

The study developed a decision support framework that evaluates how different electricity sources, such as natural gas, coal, hydropower, wind, and solar, could be used to meet new electricity demand from EVs. The framework weighs two objectives: minimizing cost and reducing emissions.

Rather than identifying a single “best” solution, the model allows planners to explore trade offs under different priorities, including lowest-cost priorities (scenarios 2-4 in the study), lowest-emissions priorities (scenarios 5-7), or a balance between the two (scenario 1).

The study estimated regional electricity demands at varying levels of vehicle electrification throughout the state ranging from 25 to 100 percent of all vehicles being EVs. For this study, researchers modeled the 100% vehicle electrification scenario as a maximum stress case for the Alaska energy system.

Key findings

The results of the study highlight a tradeoff between cost and emissions. The lowest cost scenarios relied more heavily on fossil fuels, while the lowest emissions scenarios required renewable energy sources. A balanced approach giving equal weight to cost and emissions stood out as a middle ground, achieving emissions reductions without the highest overall cost.

Hydropower played an especially important role across scenarios, providing low emission electricity at relatively low cost where capacity was available. Natural gas remained part of the electricity mix in all scenarios, reflecting its role in maintaining reliability when renewable resources alone could not meet demand. emissions electricity at relatively low cost where capacity was available. Natural gas remained part of the electricity mix in all scenarios, reflecting its role in maintaining reliability when renewable resources alone could not meet demand.

The study also found that EV adoption levels matter. Changes in EV charging demand had the largest impact on both total costs and emissions, underscoring the importance of phased planning and realistic demand projections as EV adoption grows.

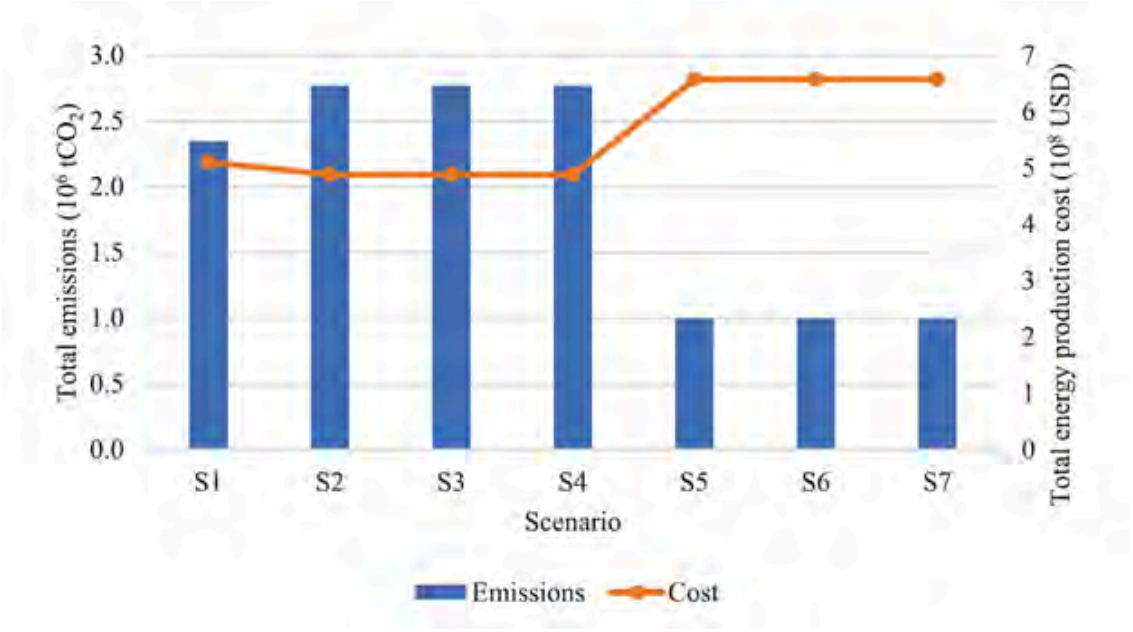


Figure 5 from the study, “Total emissions and energy production costs of the selected optimal energy generation mix for different scenarios under the 100% electrification case.” S1 = neutral priority, S2-S4 = low-cost priority, S5-S6 = low emissions priority.

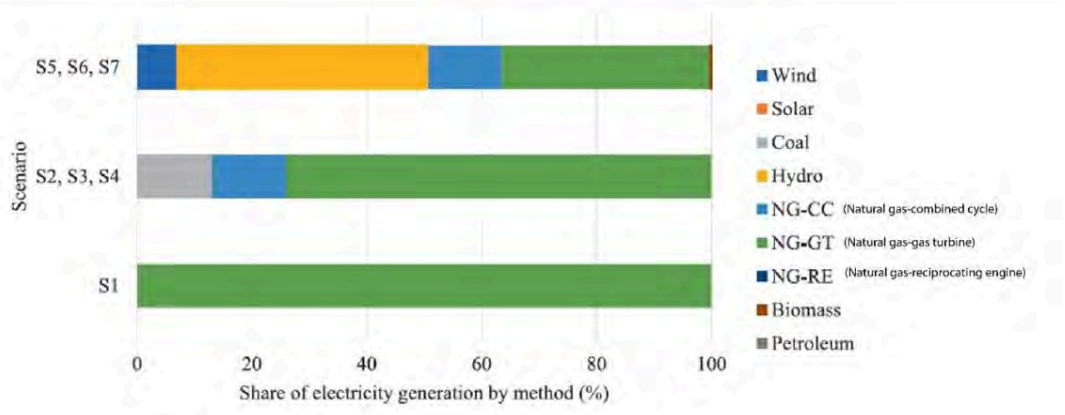


Figure 6 from the study, “Optimal electricity generation mix for different scenarios under the 100% electrification case.” S1 = neutral scenario, S2-S4 = low-cost priority, S5-S6 = low emissions priority.

Context for Alaska

Cold temperatures, long travel distances, and a fossil fuel heavy grid make Alaska's EV transition different from many other regions. This research shows that the environmental benefits of EVs could depend heavily on how the electricity powering them is generated.

The Alaska Energy Authority was not involved in this study and cannot corroborate projected generations mixes impacts on consumer cost.

The full article is open access and available through ScienceDirect - for those interested in a deeper dive into the methodology and result you can read the article here.

📌 In Case You Missed it: EVSE Updates in Alaska

Did you miss this quarter's Alaska EV Working Group meeting on February 12? We heard from representatives from Tesla, Autel, Alpitronic, North Coast Electric, and Jule about what they are up to. We also shared some important NEVI program updates related to funding and the Build America Buy America Act.

You can watch a recording of the presentation here with this passcode: ?9L01q8A

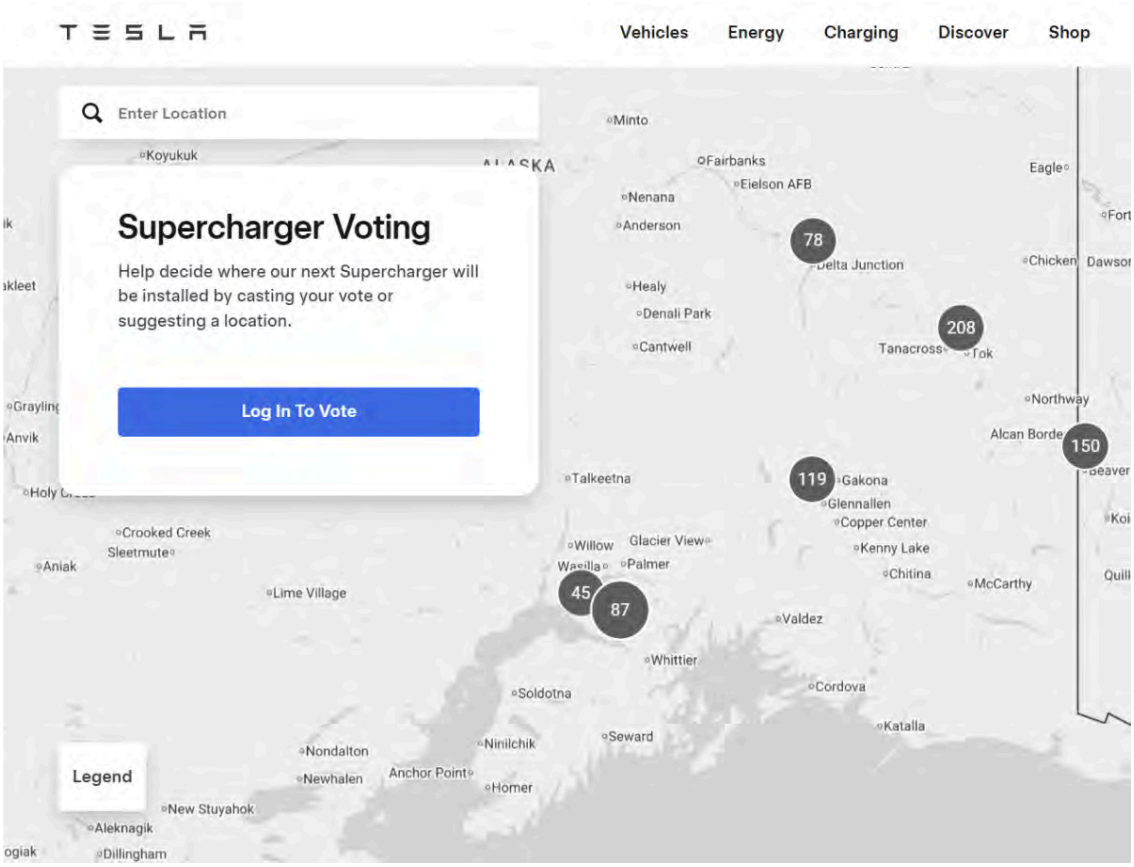
📋 Industry Updates

Tesla has released the next round of voting for new Supercharger locations. There are five potential sites in Alaska including locations in:

- Girdwood
- Anchorage
- Glennallen
- Tok
- Delta Junction

Participants have a total of five votes available with a maximum of one vote per location. It's also possible to suggest a location to be added to the next round of voting.

Visit Tesla's website to learn more about Supercharger voting.



🤦 Come See us!

The Alaska Energy Authority will have a booth at the upcoming Mat-Su Transportation Fair.

🗓️ Wednesday, February 25, 2026

3:00 PM – 7:00 PM (come by anytime!)

Raven Hall at the Fairgrounds, Palmer, AK 99645

🍪 **Snacks available!** (while supplies last)

Facebook LinkedIn Website

Trump's EPA will stop regulating greenhouse gases, setting up a legal fight

NPR | By Jeff Brady, Camila Domonoske

Published February 11, 2026 at 8:53 AM AKST

LISTEN • 3:49

Jose Luis Magana / AP

The U.S. Environmental Protection Agency building in Washington, DC.

On Thursday, the Trump administration will rescind the central scientific finding that underpins much of the nation's climate pollution rules, its most aggressive action yet to halt initiatives that address planetary warming.

The 2009 Environmental Protection Agency endangerment finding was a determination

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dioxide, can be regulated under the Clean Air Act. The EPA now argues that the Clean Air Act does not give it the legal authority to regulate greenhouse gases.

"This will be the largest deregulatory action in American history," White House Press Secretary Karoline Leavitt said at a Tuesday briefing. EPA Administrator Lee Zeldin is expected to join President Trump at the White House to formalize the decision on Thursday, Leavitt said.

The endangerment finding stemmed from a section of the Clean Air Act focused on regulating vehicle emissions. So, the EPA is expected to also end rules to reduce climate pollution from cars and trucks. Transportation is the largest source of direct greenhouse gas emissions in the United States.

"This is a slap in the face to the millions of Americans who are living through climate disasters and their aftermath," says Abigail Dillen, president of Earthjustice, a nonprofit environmental law group. "And we will see this administration in court, to ensure that our government does its job to protect us."

The administration's decision comes in the wake of the three hottest years humans have ever recorded, deadly flooding in communities across the U.S. from Texas to Alaska and climate-fueled wildfires that destroyed thousands of homes in Los Angeles.

Trump has rejected the basic tenets of climate science and called climate change a "con job." This is his latest effort to reverse former President Biden's ambitious climate agenda and make it more difficult for future administrations to limit the human-caused greenhouse gas pollution heating the planet. And it's almost certain to lead to years of court battles that will end up before the U.S. Supreme Court.

Ending a cornerstone of U.S. climate action

In 2007, the Supreme Court found in Massachusetts v. EPA that the agency is required to regulate carbon dioxide and other greenhouse gas emissions under the Clean Air Act. Then in 2009 the EPA, during the Obama administration, declared that greenhouse gases in the atmosphere were a hazard to people.

The endangerment finding is the basis for rules regulating climate pollution from coal and gas-fired power plants, car and truck exhaust, and methane from the oil and gas industry.

On the first day of his second term, Trump signed an executive order asking the EPA administrator to submit recommendations "on the legality and continuing applicability" of the endangerment finding. That echoes recommendations laid out in the Heritage Foundation's Project 2025, a sweeping conservative plan to remake American society that includes limiting regulation of climate pollution.

Zeldin first announced the EPA's intention to eliminate the endangerment finding last March.

"We are driving a dagger straight into the heart of the climate change religion to drive down cost of living for American families, unleash American energy, bring auto jobs back to the U.S. and more," Zeldin said in a news release at the time.

While EPA regulations are typically rooted in science, Trump's EPA has taken more of a legal approach to overturning the endangerment finding. And the science the agency did depend on for its proposed rule came from the Department of Energy's controversial Climate Working Group (CWG). The group wrote a report that prompted dozens of independent scientists to issue a joint rebuttal saying it was full of errors. The panel has since been disbanded, and a federal judge ruled that the Energy Department violated public records laws when it created the group.

What this means for cars

The EPA's limits on greenhouse gas emissions from cars and trucks have been central to the agency's years-long push to make the U.S. auto industry sell less-polluting vehicles. Under the Biden administration, the standards became more ambitious than ever, setting limits so low that in order to meet them, the White House expected automakers would make electric vehicles up to 56% of their sales by 2032.

The Trump administration is now poised to entirely eliminate those restrictions. That's part of a multi-pronged rollback of policies meant to support EVs. The administration has also blocked California's longstanding ability to set its own vehicle rules and made federal fuel economy rules less stringent. Meanwhile, Congress has eliminated penalties for noncompliance with those fuel economy rules, essentially giving automakers free rein to focus on large, less-efficient gas and diesel vehicles. Because big, gas-guzzling trucks are very profitable, that's been a boost to automakers' bottom lines, partially offsetting the higher costs from tariffs.

The Trump administration and Congress have also eliminated a consumer tax credit for electric vehicles, and delayed, blocked and redirected federal money that was meant to support the buildout of electric vehicle charging stations.

The EPA's greenhouse gas limits for cars benefited all-electric automakers like Tesla and Rivian, but traditional automakers argued that the Biden-era rules were out of step with market realities. Even with the consumer tax credit and other incentives, EVs made up around 10% of new car sales in 2024, and growth of EVs had flagged as mainstream buyers were slow to embrace them. Sales were nowhere near on track to hit the EPA's targets.

As a result, the auto industry was broadly enthusiastic about plans to weaken EV regulations. However, constant regulatory whipsawing creates a headache for them when it comes to product planning, which needs to be done years in advance. Automakers are also watching with increasing anxiety as Chinese automakers release more impressive and more affordable EVs every year. Executives say that they need to invest in EVs to be competitive long-term. MEMA, the trade group representing the manufacturers who supply parts to automakers, asked the EPA to keep greenhouse gas rules in place, to provide stability that would help U.S. companies stay competitive in the global EV race."

Meanwhile, some industry members have warned that eliminating the endangerment finding, rather than just imposing a weaker set of greenhouse gas standards for cars, could trigger a legal battle with an uncertain outcome, and open the door to state-by-state rules, if there's no overarching federal regulation.

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All Things Considered

On Thursday, Leavitt said that the rescission of the endangerment finding would save $1.3 trillion, mostly from the money car buyers would save on the sticker price of new vehicles. Electric vehicles do typically cost more up front in the U.S., but are generally cheaper to operate over their lifespan. In fact, economic analyses have found that under the more stringent EPA rules, drivers save overall because they use less gasoline — and that's before considering health and environmental benefits.

Years of legal battles ahead

The U.S. is the largest historical emitter of man-made climate pollution and, under the 2015 Paris climate agreement, agreed to contribute to the global effort to reduce emissions and limit warming. Trump has withdrawn the U.S. from that agreement and a 1992 treaty that underlies it.

To challenge the legal foundations of the endangerment finding, the Trump administration argued that the EPA, under then-President Barack Obama, established the endangerment finding in "a flawed and unorthodox way" and "did not stick to the letter of the Clean Air Act." The Trump EPA now argues that previous administrators overstepped their legal authority and "imposed trillions of dollars of costs on Americans."

Environmental groups argue that the law is clear, and point to the section of the act that requires the EPA administrator to regulate, "air pollution which may reasonably be anticipated to endanger public health or welfare."

Environmentalists also say Trump's EPA is ignoring the costs of damage from extreme weather fueled by climate change when it estimates that eliminating regulations based on the endangerment finding will save trillions. And they argue the science about the risks of climate change were clear in 2009, when the endangerment finding was issued — and are even more clear now.

"The Trump administration is trying to upend very well settled law, about what our Clean Air Act not only allows but requires our government to do, to protect us from climate change," Dillen says.

Once the EPA publishes the final decision on the endangerment finding in the Federal Register, there likely will be years of legal battles ahead that could end up before the Supreme Court.

Corrected: February 11, 2026 at 1:36 PM AKST

A previous version of this story incorrectly stated that Karoline Leavitt described the estimated savings from the rescission of the endangerment finding on Thursday. In fact, Leavitt's comments came on Tuesday.

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Ellie Ruel
1 day ago

Electric vehicle panel discussion to tackle shipping issues

Forum discussing future of transporting electric vehicles to Southeast Alaska planned for Wednesday night

Electric vehicles in the Juneau Arts and Culture Center parking lot during Renewable Juneau's clean energy fair and the annual EV Roundup on Sunday, Sept. 21, 2025. (Ellie Ruel / Juneau Independent)

By Ellie Ruel
Juneau Independent

After months of restrictions on electric vehicle shipping to Southeast, Renewable Juneau is hosting a discussion addressing transport, ferry access and policy solutions.

Alaska Marine Lines stopped shipping EVs and plug-in hybrids on their vessels in September of last year, citing safety concerns. Lithium ion batteries used to replace those in existing vehicles aren't being shipped either. The announcement came shortly after a cargo ship carrying nearly 700 hybrid and 70 fully-electric vehicles burned for days and capsized southwest of Adak.

Archives

The vehicles can still be shipped on the Alaska Marine Highway ferries, but EV capacity has been capped at two per sailing since April of 2024.

“We've heard from lots of folks who want to get back and forth between Juneau and Gustavus or Juneau and Haines, but can't get a reservation when they need to go,” said Renewable Juneau board member Steve Behnke in an email to the Independent. “In other cases, people who have bought new EVs down south have had to wait 2-3 months or longer to get reservations, which is a huge inconvenience. Since we don't have dealers or repair facilities for some models, people who own them have to get them back and forth for recalls or repairs.”

According to Behnke, Renewable Juneau has been trying to set up a public meeting with AML since last fall, but this date worked out since AML president Don Reid is in town for the Southeast Conference. Craig Tornga, director of AMHS, is also set to be on the panel, with representatives from Affordable Auto, the International Brotherhood of Electrical Workers Local 1547, and Rep. Jeremy Bynum, R-Ketchikan.

Behnke said the organization learned that EVs were still being shipped to Hawaii, and the role of insurance rate increases and fire safety will be a question posed to the panel on Wednesday evening.

“Our goal for the panel is to start constructive discussion about the shippers concerns and possible solutions. Some of the questions and possible solutions involve the policies of other shippers -- such as requiring that the state of charge of EV batteries be kept low when they're shipped,” Behnke said. “Other solutions involve the types of fire blankets that the ferries have on hand. AML itself has suggested the idea of special barge runs periodically to haul EV's, so that will be something we'll ask about. Other suggestions involve supporting new barge line competition.”

The panel is set to be held from 6-8 p.m. at KTOO studios and will be livestreamed online.

• Contact Ellie Ruel at ellie.ruel@juneauindependent.com.

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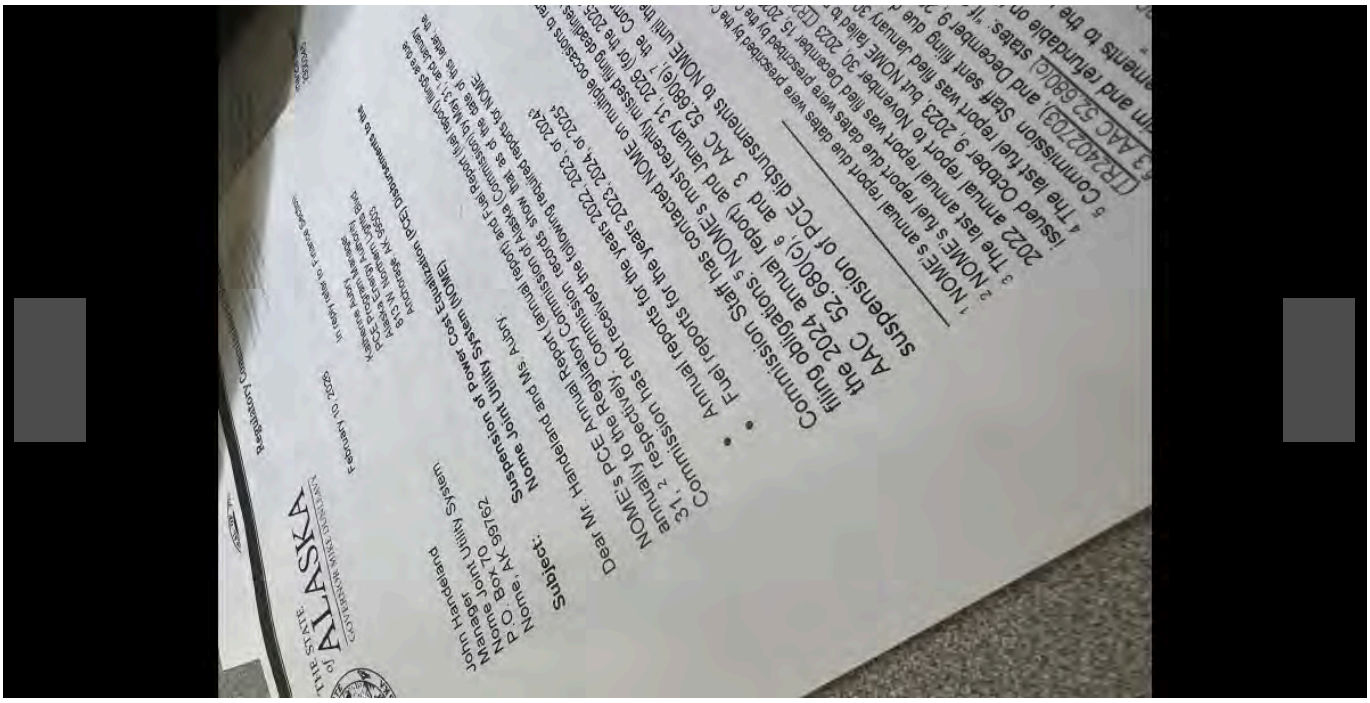

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State Threatens Nome To Be Cut Off From Power Cost Equalization

TUE, 02/10/2026 - 9:14PM admin

NJUS scrambles to file necessary reports to avert lapse in funding

BY: DIANA HAECKER

On Tuesday, Feb. 10, the State of Alaska's Regulatory Commission notified Nome Joint Utilities General Manager John Handeland in a letter that payments of the PCE disbursements to Nome are suspended until NJUS files outstanding fuel and annual reports.

The Power Cost Equalization is a state program that subsidizes high electricity costs in rural areas to match rates in urban cities and significantly reduces electricity bills for NJUS customers.

According to the letter, NJUS has not filed required annual reports for 2022, 2023 and 2024 and has failed to file fuel reports for 2023, 2024 and 2025. "Commission Staff has contacted NOME on multiple occasions to remind the utility of its filing obligations," the letter said. The commission recommended suspension of the PCE disbursements to Nome until the 2024 annual report and the 2025 fuel report are filed so that the commission can establish permanent PCE amounts. A footnote in the letter says "while prior reports are also overdue, only the most recent reports are required to determine permanent PCE amounts."

A footnote explained that if a participating utility fails to file its annual or fuel reports, the PCE becomes interim and refundable and the commission can recommend that PCE payments be suspended.

According to Tuesday's letter, the last fuel report was filed January 30, 2023 and the last annual report was filed December 15, 2022.

NJUS Manager John Handeland said in an interview with the Nugget that regardless, the PCE credits will continue to be applied to Nome customers and that NJUS is preparing the necessary reports to be filed by the beginning of next week at the latest.

"It will be reinstated," Handeland said. "We're virtually ready to send the reports to the state, probably early next week."

He explained that a CPA was in Nome recently to help with NJUS' years of backlog of financial audits. NJUS is supposed to include audits along with the annual PCE report. He said the 2021 audit is finished and now they are working on 2022, 2023 and 2024 to be audited in the next few months, he said.

The PCE disbursements are supposed to come in monthly, but Handeland said that due to staffing shortages at the state offices, "there have been times when we wait, like four months and we get four months all at once."

Asked why this situation arose and how it could get so far as to a suspension letter from the state, Handeland said, "As you know, [the audits] have been the topic for a number of months. Things were behind because we did not have people for a while, and so that's why we brought in extra help, a CPA, to help us get everything in order and get things filed."

PCE Suspension Letter - NOME.pdf

Section: NEWS

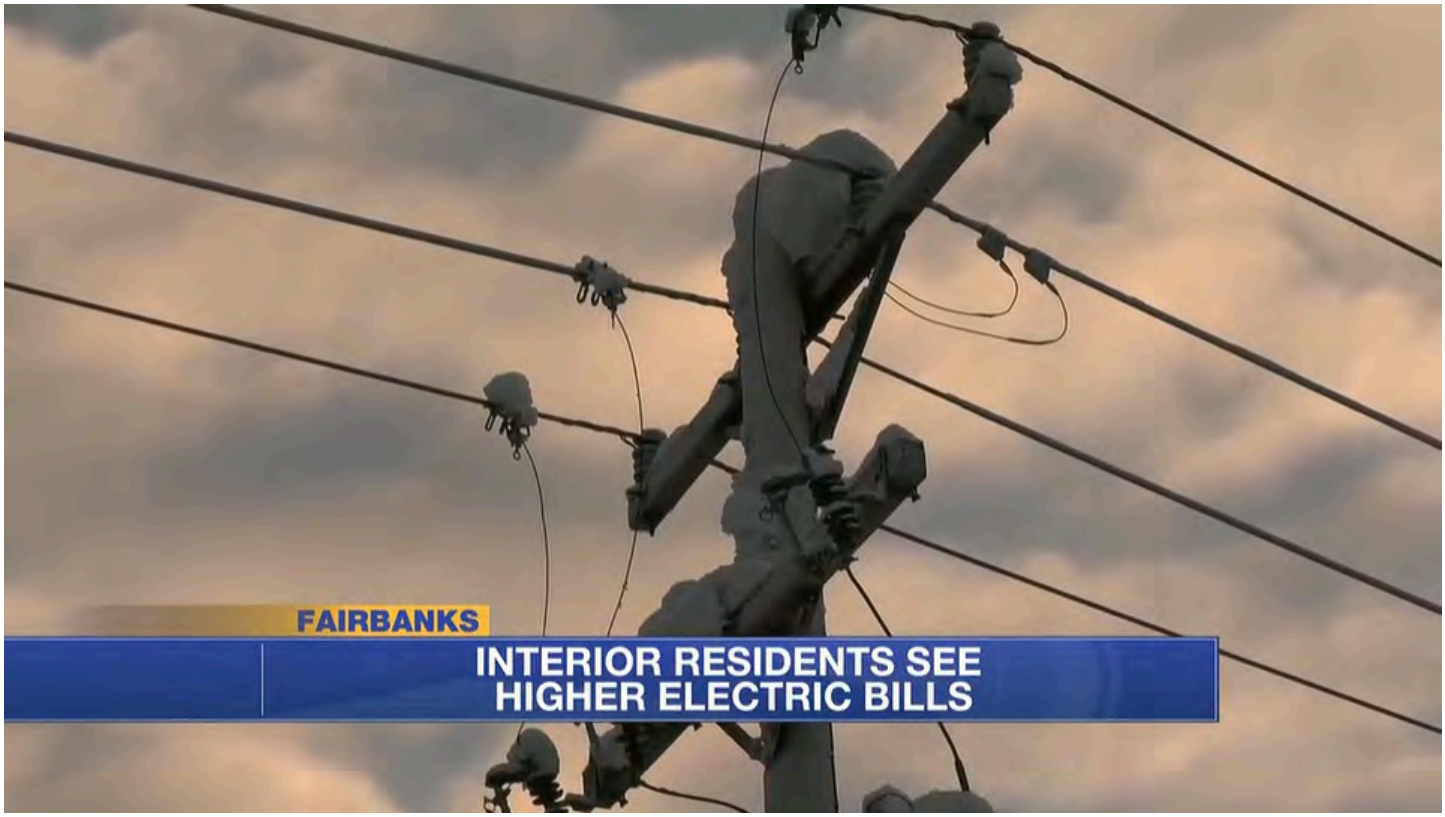
The Nome Nugget

PO Box 610
Nome, Alaska 99762
USA

Phone: (907) 443-5235
Fax: (907) 443-5112

www.nomenugget.net

Interior residents see electric bills increase after cold snap



By Alex Bengel
Published: Feb. 1, 2026 at 6:50 PM AKST

FAIRBANKS, Alaska (KTUU/KTVF) - Recent electric bills in the Interior have left many area residents surprised, with members questioning why their bills suddenly went up.

According to Ashley Bradish, Golden Valley Electric Association External Affairs and Public Relations director, a combination of factors led to the amounts being seen.

She said this time of year usually sees the highest electric bills because of a variety of factors, including residents spending more time at home using electricity for the holidays and the necessity of keeping homes and vehicles warm.

“This January, absolutely understand that bills coming out are surprising many, many members for how high they are, and we attribute a huge portion of that to the record-breaking cold that we experienced in December,” Bradish explained, referring to a multi-week cold snap that kept Interior temperatures around -40.

Plugging in vehicles, according to Bradish, marks the single largest use of power for residential homes in the winter, while some users also run systems to keep pipes from freezing, along with space heaters, during cold times.

“The usage adds up very, very quickly in general, but ... when we see really, really low temperatures, those systems have to work harder for longer,” she said. “They’re going to be on for longer amounts of time to sustain the temperature that they need to.”

Meanwhile, a new rate kicked in for GVEA members on Jan. 15, one which is temporary while regulators consider the rate case that the utility proposed toward the end of last year, and some of which may be refunded if the regulators determine GVEA is charging too much.

This new rate marks an increase of 7.4% for members, and this increase, combined with a 3.4% decrease in the Fuel and Purchased Power Rate since last January, ultimately means rates are 5.2% higher this year over last year, a difference people may see on their bills.

If members want to learn more about how they use their power, Bradish said GVEA has online, over-the-phone, and in-person tools for people to track their usage and look for ways to be more efficient.

“That’s the number one thing that we recommend that members do, is really look at their own usage,” she said. “We really try to help members in small changes that they might be able to make that can reduce usage.”

These changes could include putting vehicle plug-ins and other heating systems on a timer.

Meanwhile, the utility is also in the process of putting out a series of videos on its social media addressing community concerns and what Bradish calls misinformation that has spread online.