

**INTERTIE MANAGEMENT COMMITTEE (IMC)
REGULAR MEETING
May 1, 2026
9:00 am
Alaska Energy Authority Board Room
813 W Northern Lights Blvd, Anchorage, AK 99503**

To participate dial 1-888-585-9008 and use code 212-753-619#

1. CALL TO ORDER
2. ROLL CALL FOR COMMITTEE MEMBERS
3. PUBLIC ROLL CALL
4. AGENDA APPROVAL
5. PUBLIC COMMENTS
6. APPROVAL OF PRIOR MINUTES – [March 20, 2026](#)
7. OLD BUSINESS
8. NEW BUSINESS
 - A. [FY2027 Budget](#)
9. COMMITTEE REPORTS
 - A. [Budget Vs. Actuals](#) Mark Ziesmer
 - B. [IOC Report](#) Mike Miller
 - C. [Operator Report](#) Mike Miller
10. MEMBERS COMMENTS
11. NEXT MEETING DATE – June 26, 2026
12. ADJOURNMENT

Alaska Intertie Management Committee (IMC)

REGULAR MEETING MINUTES

Alaska Energy Authority Board Room

Friday, March 20, 2026

1. CALL TO ORDER

Chair Tony Zellers called the meeting of the Alaska Intertie Management Committee to order on March 20, 2026, at 9:00 a.m.

2. ROLL CALL FOR COMMITTEE MEMBERS

Members present: Tony Zellers (Matanuska Electric Association (MEA)); Dan Bishop (Golden Valley Electric Association (GVEA)); Andrew Laughlin (Chugach Electric Association (CEA)); and Bill Price (Alaska Energy Authority (AEA)). A quorum was established.

3. PUBLIC ROLL CALL

Public present: Jennifer Bertolini (AEA); Mark Billingsley (AEA); Pam Ellis (AEA); Jim Mendenhall (AEA); Robert Varga (AEA); Vienna Vaden (AEA); Mark Ziesmer (AEA); Mike Miller (CEA); Paul Millwood (CEA); Jonathon Green (Guess & Rudd); Nathan Minnema (GVEA); Kim Henkel (MEA); David Pease (MEA); and Jon Sinclair (MEA).

4. AGENDA APPROVAL

MOTION: A motion was made by Mr. Price to approve the agenda. Motion seconded by Mr. Laughlin.

A roll call vote was taken, and the motion to approve the agenda passed unanimously.

5. PUBLIC COMMENTS

There were no public comments.

6. APPROVAL OF PRIOR MINUTES – February 10, 2026

MOTION: A motion was made by Mr. Price to approve the Minutes of February 10, 2026. Motion seconded by Mr. Bishop.

Mr. Price indicated there is a typographical error on page 3 misspelling Dan Bishop's name. Jennifer Bertolini, AEA, commented that the typographical error will be corrected.

Jonathon Green, Guess & Rudd, indicated that his name is also spelled incorrectly. The correct spelling is J-o-n-a-t-h-o-n. Ms. Bertolini commented that the spelling of his name will be

corrected as well. There were no objections to correcting the typographical errors.

A roll call vote was taken, and the Minutes of February 10, 2026, were approved unanimously.

7. OLD BUSINESS

7A. FY2026 Budget Amendment 1

Mr. Price advised that the Budget was posted over 30 days ago. No public comments were received. The Budget is now offered for approval. There were no other comments or questions.

MOTION: A motion was made by Mr. Laughlin to approve FY2026 Budget Amendment 1. Motion seconded by Mr. Bishop.

Mr. Price noted that there will be a true-up and adjustment based on the new billing period calculations. There were no other comments or questions.

A roll call was taken, and the motion to approve the FY2026 Budget Amendment 1 passed unanimously.

7B. RCA Docket U-25-028

Chair Zellers asked Mr. Green if there are any items to be discussed in the public session. Mr. Green commented that this agenda item allows for general comments regarding the docket. Mr. Green noted that he does not have any particular information to relay. He is available for questions.

Mr. Price expressed appreciation to those who participated in the extensive effort. He thanked Jon Sinclair, MEA, for his offerings.

Chair Zellers noted that he attended most of the long meetings. He believes the IMC did a very good job in representing the case and standing. Additional discussion can take place during executive session. There were no other comments or questions.

8. NEW BUSINESS

There was no new business.

9. COMMITTEE REPORTS

9A. Budget vs. Actuals

Mark Ziesmer, AEA, presented the Budget to Actuals Report. Mr. Ziesmer summarized the report as of December 31, 2025. Actual revenues exceeded the budget by \$118,500, primarily due to

higher than anticipated energy usage. The total energy usage exceeded the budget by about 2,500 MWH. The interest accrued from the start of the fiscal year through December 31, 2025, totaled \$36,750. The operating expenses were below budget by approximately \$1.12 million year-to-date. Several expense categories have seen little or no activity so far.

Mr. Ziesmer highlighted that the Maintenance of Station Equipment Douglas Substation category 57000 is over budget by \$41,409. The overage is related to work performed on the Douglas Substation Communications upgrade. The budget amendment that was approved earlier in the meeting increased this line item from \$105,000 to \$505,000. This will fully capture the costs and bring the budget back in line. The Douglas Substation line item is over budget by \$140,172. The same budget amendment approved today also increases the budget for this line from \$150,000 to \$250,000 and addresses this overage.

Mr. Ziesmer discussed that the Miscellaneous Administration and IMC Administrative Costs category 58306 is over budget by \$44,898. This is mostly related to the legal costs regarding the Railbelt Transmission Organization (RTO) and responses to the Regulatory Commission of Alaska (RCA). AEA's Administrative Support Expenses are over budget by \$22,312. This increase is due to higher internal payroll and indirect costs largely tied to RCA related work. In summary, the Intertie shows a surplus of approximately \$1.72 million as of December 31, 2025. There were no comments or questions.

9B. IOC Report

Mike Miller, CEA, presented the IOC Report. Mr. Miller noted that the report includes updates on the Douglas Communications. It is anticipated that the communication equipment will be installed in the new enclosure at the end of the month. Mr. Miller discussed that the Snow Unloading Project received the necessary signatures on the cost-share agreement. That project is moving forward to complete a request for proposal (RFP) for design in April.

Mr. Miller discussed that the System Studies Subcommittee (SSS) provided a presentation at the previous IOC meeting on the Inverter-Based Renewable (IBR) Study. The memorandum submitted is being reviewed and IOC members are expected to provide feedback. That information and recommendations will then be presented to the IMC. The information will include suggestions regarding rate of change and frequency thresholds, short circuit ratings, and voltage recovery criteria. Mr. Miller looks forward to providing additional information in the future.

Mr. Miller commented that EPS submitted a final report regarding the 230 kV Upgrade Impact Study for the northern tie. The report is under review. Mr. Miller highlighted that GVEA has taken the lead in the improvement efforts for the assignment for the Alaska Intertie Communications. Biweekly meetings are being held with the Telecom Subcommittee. Mr. Miller noted that the Southern Intertie Stability and Losses Study has not made any progress due to an issue with the handoff between the outgoing SSS Chair and the incoming SSS Chair. However, that study has now been identified as a priority.

Mr. Bishop commented that he is glad to see the Railbelt EMT Model and hopes the work will continue to understand relevant impacts and issues. Mr. Miller explained that at the previous IOC meeting, the SSS Chair discussed the EMT Model work and the draft RFP that they are developing and reviewing. The schedule is on track to solicit bids and will potentially incorporate efforts in the 2027 Budget. There were no other comments or questions.

9C. Operator Report

Mr. Miller presented the Operator Report dated March 20, 2026. The year-to-date usage is consistent with what was seen in the previous year. The usage is still down by about 50%. This is associated with less sales or exchange in MW between the southern utilities and GVEA. There were no identified trips for the Intertie between January and March. Regarding the IOC Quarterly Reliability Report, there was a fair amount of activity between January and March that is noted, including several trips that occurred at Healy 2 and the underfrequency load shed (UFLS) event that occurred on March 4, 2026. Generally, the response is approximately 10 MW/0.1 Hz.

Mr. Laughlin highlighted that there are five Healy 2 trips listed. He requested additional context regarding those events. Mr. Miller explained that he does not have any specific information about the nature of the trips at Healy 2.

Mr. Bishop believes that some of the Healy 2 trips are related to difficulties with pole quality due to weather.

Mr. Price noted that over the last couple of months, more Intertie usage has been pulled than has been budgeted due to the cold snaps and cold issues. He asked GVEA if that trend is expected to continue for this budget year. Mr. Bishop responded that he does not have that information today. He will get the information and then provide an answer at a later time. An unidentified speaker commented that the surplus becomes bigger, the more the usage occurs. Mr. Bishop expects that GVEA would like to purchase more power, but that is dependent on availability.

Chair Zellers believes that the cold snap will end, and that the load will return to the normal budgeted amount. He noted that Bradley Lake has scheduled upcoming outages. There were no other comments or questions.

MOTION: A motion was made by Mr. Laughlin to enter into Executive Session to discuss confidential matters that 1) the immediate knowledge of which would clearly have an adverse effect upon the finances of AEA, the Intertie, the IMC, or any of its members, 2) matters involving consideration of records that by law are not subject to public disclosure. Motion seconded by Mr. Bishop.

A roll call vote was taken, and the motion to enter into Executive Session was approved unanimously.

10. EXECUTIVE SESSION: 9:21 a.m. – (Bylaws Section 5.11.3) To discuss confidential (1) matters the immediate knowledge of which would clearly have an adverse effect upon the finances of AEA, the Intertie, the IMC, or any of its members; (2) matters involving consideration of records that by law are not subject to public disclosure.

The Committee reconvened its regular meeting at 9:53 a.m. Chair Zellers advised that the Committee did not take any formal action on the matters discussed while in executive session.

11. MEMBERS COMMENTS

Mr. Bishop thanked counsel for their professional efforts on behalf of IMC, and thanked members who participated, including the staff, subcommittees, and accounting individuals who support the efforts of this organization that provides significant benefits to the Railbelt.

Mr. Laughlin echoed Mr. Bishop's comments, specifically to counsel and Chair Zellers for attending the RCA RTO hearings. He thanked staff for their reports and information today.

Mr. Price echoed the previous sentiments.

Chair Zellers echoed the comments of appreciation for the recent efforts regarding the RTO.

12. NEXT MEETING DATE – May 1, 2026

Chair Zellers indicated that the next meeting date is May 1, 2026.

13. ADJOURNMENT

There being no further business of the IMC, the meeting adjourned at 9:55 a.m.

Tony Zellers, Chair

Bill Price, AEA Secretary

Alaska Energy Authority
Alaska Intertie
Proposed FY2027 Budget
Date: May 1, 2026

**ALASKA ENERGY AUTHORITY
ALASKA INTERTIE
Proposed FY2027 Budget Contents**

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Proposed FY2027 Budget

Budget Summary

<u>Revenues</u>	<u>O&M</u>	<u>Grant</u>	<u>Total</u>	<u>(Total Paid by Utilities)</u>				<u>Total</u>
				<u>Total GVEA</u>	<u>Total CEA</u>	<u>Total MEA</u>	<u>Total HEA</u>	
Revenue from Operations	4,752,194	-	4,752,194	2,542,937	750,928	1,458,329	-	4,752,194
Grant Match	-	1,586,228	1,586,228	1,298,215	97,916	178,314	11,783	1,586,228
	<u>4,752,194</u>	<u>1,586,228</u>	<u>6,338,422</u>	<u>3,841,152</u>	<u>848,844</u>	<u>1,636,643</u>	<u>11,783</u>	<u>6,338,422</u>
<u>Expenses</u>								
Operations	2,757,700	-	2,757,700					
Admin	1,785,000	-	1,785,000					
Grant	-	1,586,228	1,586,228					
	<u>4,542,700</u>	<u>1,586,228</u>	<u>6,128,928</u>					
Surplus/(Shortage)	209,494	-	209,494					

Proposed FY2027 Budget

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Actual @2/28/2026	Amend FY26 Budget	Proposed FY27 Budget
REVENUES						
GVEA	1,632,539	3,896,647	2,654,471	1,682,882	2,593,498	2,542,937
CEA	405,435	471,717	462,878	302,464	379,452	750,928
MEA	450,409	674,787	803,910	841,106	1,198,215	1,458,329
INTEREST	58,625	106,406	118,200	44,679	-	-
OTHER	27,357	113,875	-	1,950	-	-
TOTAL REVENUES	2,574,364	5,263,432	4,039,459	2,873,082	4,171,165	4,752,194
EXPENSES						
FERC 562 - Station Operation Expenses						
GVEA - Substation Electricity Usage	478	-	-	-	-	-
	478	-	-	-	-	-
FERC 566 - Miscellaneous Transmission Expense						
Cell Phone Comm. Svc for Weather Monitoring (Verizon)	11,983	12,007	6,431	-	-	-
SLMS Support and Intertie Ground Patrol	145,346	133,342	18,971	37,341	175,000	175,000
	157,329	145,349	25,402	37,341	175,000	175,000
FERC 567 - Transmission Expenses - Rents						
Rents - Alaska Railroad	1,500	1,000	1,000	1,000	1,000	1,000
MEA - Talkeetna Storage	7,200	7,200	7,200	4,800	7,200	7,200
Equipment Rental	102	-	-	-	-	-
	8,802	8,200	8,200	5,800	8,200	8,200
FERC 569 Maintenance of Structures						
MEA - Insulator & Str Replacement (Teeland to Douglas)	-	-	-	-	100,000	350,000
MEA - Maintenance of Structures	-	5,204	-	-	100,000	100,000
	-	5,204	-	-	200,000	450,000
FERC 570 - Maintenance of Station Equipment						
GVEA - HLSB17 Sync PT Replacement	-	-	94,455	409	50,000	-
GVEA - Healy, Cantwell, Goldhill	141,248	80,624	37,514	15,088	54,500	54,500
GVEA - SCADA Maintenance Healy, Cantwell, Gold Hill	-	1,120	-	-	10,000	10,000
GVEA - Replace Healy Substation Breaker B17	-	-	336,527	1,100	-	-
GVEA - Healy and Goldhill Digital Fault Recorders	-	6,046	-	-	-	-
GVEA - Gold Hill SVC Cooling	-	2,059	-	-	-	-
GVEA - Cantwell Install Breakers or Load Break Switches	-	-	682,125	-	-	-
GVEA - Cantwell 4S2 Switch Repair	43,217	748	-	-	-	-
GVEA - Perform Maintenance, repaint Reactors Healy SVC Yard	4,472	-	-	-	-	-
GVEA - SVC Insulator Replacements - Healy and Gold hill	-	-	-	-	10,000	-
GVEA - SVC Capacitor Spares	-	-	38,499	-	-	-
GVEA - Redesign Healy SVC 138 kV Interconnection	-	-	-	-	50,000	-
GVEA - Intertie - SVC Project	-	-	3,693	-	-	-
CEA - Teeland Substation Communication	-	6,787	-	-	5,000	10,000
CEA - Teeland Substation	74,128	168,737	87,080	65,547	180,000	100,000
CEA - Teeland Substation Breaker 538 Replacement	-	-	6,866	-	5,000	350,000
CEA - Douglas Substation Communication	-	-	286,046	218,768	250,000	10,000
MEA - Douglas Substation	-	5,181	-	-	-	-
MEA - Douglas Substation 138 kV BKR Inspections	-	-	-	-	-	-
CEA - Telecomm Support (Douglas, Teeland, Anc-Fbks Leased Circuits)	-	-	-	131,682	500,000	-
	263,065	271,301	1,572,805	432,594	1,114,500	534,500

FERC 571 - Maintenance of Overhead Lines							
GVEA - Northern Maintenance	99,464	99,237	86,109	-	103,000	103,000	
GVEA-Private Line Telephone Service		-	-	-	-	-	
GVEA - Northern ROW Clearing	328,252	626,189	581,075	31,301	600,000	660,000	
GVEA - Northern ROW Clearing - Remote Sensing Analysis	-	335,516	-	-	-	30,000	
GVEA - Landing Pads	-	-	-	-	60,000	60,000	
GVEA - Repair Tower 616 Foundation	-	-	-	8,000	500,000	-	
GVEA - Repair Tower 531 Foundation	-	154,915	-	-	-	-	
GVEA - Repair Tower 532 Foundation	-	154,915	-	-	-	-	
GVEA - Helicopter Patrols	-	-	-	-	-	-	
MEA - Special Patrols [Incl Helicopter Inspections]	11,603	6,510	45,059	-	50,000	50,000	
MEA - Southern Maint (Incl Ground and Climbing Inspect)	78,729	-	-	10,891	125,000	125,000	
MEA - Southern ROW Clearing	525,520	287,124	50,220	-	175,000	350,000	
MEA - Southern ROW Remote Sensing and Analysis	-	104,849	5,561	-	10,000	60,000	
MEA - Equipment Repair and Replacement	803,393	152,755	23,023	-	100,000	100,000	
	1,846,961	1,922,010	791,046	50,192	1,723,000	1,538,000	
FERC 924 - Property Insurance							
AK Intertie - Insurance	40,178	42,558	48,653	26,521	45,000	52,000	
	40,178	42,558	48,653	26,521	45,000	52,000	
Intertie Operating Costs Total	2,316,813	2,394,623	2,446,105	552,448	3,265,700	2,757,700	
FERC 920 - AEA Administrative Costs							
Personal Services, Travel and Other Costs	190,236	254,493	367,055	219,425	300,000	375,000	
	190,236	254,493	367,055	219,425	300,000	375,000	
FERC 920 - IMC Administrative Costs							
IMC Administrative Costs (Audit, meetings, legal)	14,579	20,672	15,220	213,753	20,000	200,000	
	14,579	20,672	15,220	213,753	20,000	200,000	
FERC 566 - Miscellaneous Transmission Expense							
Misc Studies: \$150k for Southern Intertie analysis by CEA, \$250k EMT Model Development by GVEA	150,368	57,544	134,247	139,643	180,000	400,000	
LIDAR study (complete lidar, vegetation, PLS CADD file with drawings, structure/foundation movement, infrared, and imaging)	-	-	-	-	-	-	
Private Line Telephone Service for AKI SCADA (GVEA)	5,788	2,315	13,240	20,191	85,000	30,000	
SVC Support Services Contract	-	-	-	-	-	550,000	
SVC PSS/E & EMT Model Development	-	-	-	-	-	100,000	
PSSE Maintenance	-	-	-	-	27,000	90,000	
EPRI (Annual Cost)	-	-	-	-	40,000	40,000	
	156,155	59,859	147,487	159,834	332,000	1,210,000	
Intertie Administration Costs Total	360,970	335,023	529,762	593,012	652,000	1,785,000	
TOTAL EXPENSE	2,677,783	2,729,646	2,975,867	1,145,460	3,917,700	4,542,700	
SURPLUS (SHORTAGE)	(103,419)	2,533,786	1,063,591	1,727,621	253,465	209,494	

Proposed FY2027 Budget

Utility Grant Matching Contributions

Snow Loading Grant to re-insulate from Douglas north 80 miles

(Approved Allocation Option #2 - Revenue excluding Admin Fee from Allocation)

GVEA Grant Submittal to AEA (\$13.8M grant with \$3M in matching funds & \$500k in-kind in-house labor) AEA to revise per agreed payment

\$1,463,611

<u>Power Purchaser</u>	<u>Percent</u>	<u>FY27</u>
	<u>Share</u>	<u>Match</u>
GVEA	81.95%	1,199,429
CEA	6.69%	97,916
MEA	11.36%	166,266
	100.00%	1,463,611

DOE Resiliency Grant - AK Intertie Snow Load Resiliency			
<u>Year</u>	<u>Project Total Cost</u>	<u>Grant Reimbursement</u>	<u>Grant Match (Cash and In-Kind)</u>
1	\$50,000	\$37,500	\$12,500
2	\$5,854,445	\$4,390,834	\$1,463,611
3	\$5,854,445	\$4,390,834	\$1,463,611
4	\$1,000,000	\$750,000	\$250,000
5	\$1,000,000	\$750,000	\$250,000
Total	\$13,758,890	\$10,319,168	\$3,439,722

Synchrophaser System Grant

(Approved Allocation Option #3 - Revenue Excluding Capacity and Admin Fee from Allocation)

Per GVEA Grant Submittal to AEA (\$2.2M grant with \$50k in matching funds & \$500k in-kind in-house labor) AEA to revise budget for approved payment methods

Total Match Amount

\$122,617

<u>Power Purchaser</u>	<u>Percent</u>	<u>FY27</u>
	<u>Share</u>	<u>Match</u>
HEA (Load Ratio Share)	9.61%	11,783
GVEA	89.13%	98,786
CEA	0.00%	-
MEA	10.87%	12,048
	100.00%	110,834

HEA is contributing because they are receiving benefit from the Synchrophaser System (Railbelt wide)
This is 9.61% of the Total Match Amount and is based on their load ratio share per resolution.

DOE Resiliency Grant - Synchrophasor Project - Five Year Average				
<u>Year</u>	<u>Project Cost</u>	<u>Railbelt Utilities</u>	<u>Railbelt Utilities</u>	<u>Grant Contribution</u>
		<u>Combined Cash Match</u>	<u>In Kind Contribution</u>	
1	\$100,000	\$9,839	\$50,000	\$40,161
2	\$525,306	\$9,839	\$112,778	\$402,689
3	\$525,306	\$9,839	\$112,778	\$402,689
4	\$525,306	\$9,839	\$112,778	\$402,689
5	\$525,306	\$9,839	\$112,778	\$402,689
Total	\$2,201,224	\$49,195	\$501,112	\$1,650,917

ALASKA INTERTIE FISCAL YEAR 2027 ENERGY PROJECTION

MONTH	True up to Contract Value	GVEA	MEA	CEA	TOTAL
		MWH	MWH	MWH	
Jul		2,403	2,660	0	5,063
Aug		4,840	2,300	0	7,140
Sep		6,669	2,140	0	8,809
Oct		9,411	2,000	0	11,411
Nov		8,802	2,350	0	11,152
Dec		7,152	2,400	0	9,552
Jan		2,493	2,400	0	4,893
Feb		905	2,260	0	3,165
Mar		2,044	2,275	0	4,319
Apr		6,005	2,225	0	8,230
May		7,296	2,250	0	9,546
Jun		2,507	2,590	0	5,097
TOTAL	0	60,527	27,850	0	88,377

USAGE			CAPACITY			ADMIN			CASH FLOW
GVEA	MEA	CEA	GVEA	MEA	CEA	GVEA	MEA	CEA	TOTALS
\$68,293	\$75,597	\$0	\$227,760	\$71,832	\$155,928				\$148,750
\$137,553	\$65,366	\$0							\$148,750
\$189,533	\$60,819	\$0							\$148,750
\$267,461	\$56,840	\$0							\$148,750
\$250,153	\$66,787	\$0							\$148,750
\$203,260	\$68,208	\$0							\$148,750
\$70,851	\$68,208	\$0							\$148,750
\$25,720	\$64,229	\$0							\$148,750
\$58,090	\$64,656	\$0							\$148,750
\$170,662	\$63,235	\$0							\$148,750
\$207,352	\$63,945	\$0							\$148,750
\$71,249	\$73,608	\$0							\$148,750
\$1,720,177	\$791,497	\$0	\$227,760	\$71,832	\$155,928				\$1,785,000
Total Energy: <u>\$2,511,674</u>			Total Capacity : <u>\$455,520</u>						

TOTAL INTERTIE PROJECTED ENERGY USAGE 88,377 MWH
 Usage estimate reduced by 1/12 of Total for rate calculations 81,012 MWH
 Section 7.2.2 MINIMUM USAGE CONTRACT VALUE 204,984 MWH

TOTAL MWH REVENUE	<u>\$4,752,194</u>
O&M BUDGET - Operating	2,757,700
	-
O&M BUDGET - Administrative	<u>1,785,000</u>
TOTAL O&M BUDGET	<u>4,542,700</u>
SURPLUS (SHORTAGE)	\$209,494

UTILITY		<u>FY 27</u>
MEA	31.60%	24.60 MW
CEA	68.40%	53.40 MW
GVEA	100.00%	<u>78.00 MW</u>
		<u>156.0</u>

Annual Participant Administrative Contribution 595,000.00
 Monthly Contribution per Participant 49,583.33

Usage Rate per KWH \$ 0.02842
 Capacity Rate \$2.92

**MINIMUM INTERTIE TRANSFER CAPABILITY RIGHTS
(MITCR) DETERMINATION
FOR FISCAL YEAR 2027**

Annual System Demand												
	<u>23-24</u>	<u>24-25</u>	<u>25-26</u>	<u>3 YR. AVG.</u>								
<u>SOUTHERN UTILITY PARTICIPANTS (MW)</u>												
CEA	322.9	338.7	338.2	333.3 MW		PROPOSED	AMEND	APPROVED	APPROVED	APPROVED		
MEA	150.7	154.2	157.6	154.2 MW		6/30/2027	6/30/2026	6/30/2025	6/30/2024	6/30/2023		
						FY27	FY26	FY25	FY24	FY23		
						UNITS						
						USAGE	KWH	81,012,000	80,949,000	162,048,000	251,476,000	415,247,000
						OPERATING BUDGET	\$	2,757,700	3,350,700	3,271,100	3,710,200	2,544,100
						MITCR	KW	156,000	156,000	156,000	156,000	156,000
TOTAL				<u>487.5 MW</u>		ENERGY (A)	\$/KWH	\$0.02842	\$0.03456	\$0.01686	\$0.01232	\$0.00512
<u>NORTHERN UTILITY PARTICIPANTS (MW)</u>												
GVEA	205.5	204	204	204.5 MW		CAPACITY (B)	\$/KW	\$2.92	\$3.54	\$3.46	\$3.92	\$2.69
TOTAL				<u>204.5 MW</u>								
<u>MITCR DETERMINATION</u>												
		<u>FY 27</u>				<u>KWH</u>	<u>CAP RATE</u>	<u>CAP CHARGES</u>				
MEA	31.60%	24.60 MW				24,600	\$2.92	71,832.00				
CEA	68.40%	53.40 MW				53,400	\$2.92	155,928.00				
GVEA	100.00%	78.00 MW				78,000	\$2.92	227,760.00				
		<u>156.00 MW</u>				<u>156,000</u>		<u>455,520.00</u>				

(A) See Section 7.2.5 AK Intertie Agreement

(B) See Section 7.2.6 AK Intertie Agreement

Alaska Energy Authority
AK Intertie Budget to Actual Revenues and Expenses
07/01/2025 to 02/28/2026

ALASKA ENERGY AUTHORITY
AK INTERTIE BUDGET TO ACTUAL REVENUE AND EXPENSES
FOR THE PERIOD 07/01/2025 THROUGH 02/28/2026

		FY26 Budget	07/01/2025 - 02/28/2026	Actuals	YTD Actuals as a % of Total Annual Budget	(Over) Under YTD Variance
	Revenue From Utilities					
	AKI-GVEA	2,414,328	1,816,111	1,682,882	70%	133,229
	AKI-CEA	365,464	302,464	302,464	83%	-
	AKI-MEA	1,122,978	778,522	841,106	75%	(62,585)
	Total Revenue From Utilities	3,902,770	2,897,097	2,826,453	72%	70,644
	Interest	-	-	44,679	0%	(44,679)
	Other	-	-	1,950	0%	(1,950)
	Total Revenues	3,902,770	2,897,097	2,873,082	74%	24,015
	Total Revenues	3,902,770	2,897,097	2,873,082	74%	24,015
56600	Misc Transmission Expense					
	AK Intertie-Miscellaneous Studies as Needed	247,000	164,667	139,643	57%	25,024
	Alaska Energy Authority Total	247,000	164,667	139,643	57%	25,024
	Golden Valley Electric					
	AK Intertie-Private Line Telephone Service SCADA	85,000	56,667	20,191	24%	36,475
	Golden Valley Electric Total	85,000	56,667	20,191	24%	36,475
56601	Weather Monitoring Batteries					
	Alaska Energy Authority					
	AK Intertie-SLMS Support & Intertie Ground Patrol	175,000	116,667	37,341	21%	79,326
	Alaska Energy Authority Total	175,000	116,667	37,341	21%	79,326
56700	Rents					
	Alaska Energy Authority					
	AK Intertie-Alaska Railroad	1,000	667	1,000	100%	(333)
	Alaska Energy Authority Total	1,000	667	1,000	100%	(333)
	Matanuska Electric Association					
	AK Intertie-Talkeetna Storage	7,200	4,800	4,800	67%	-
	Matanuska Electric Association Total	7,200	4,800	4,800	67%	-
56900	Maintenance of Structures					
	Matanuska Electric Association					
	AK Intertie-Maintenance of Structures	350,000	233,333	-	0%	233,333
	AK Intertie-Insulator Replace (Tee to Douglas)	100,000	66,667	-	0%	66,667
	Matanuska Electric Association Total	450,000	300,000	-	0%	300,000
57000	Maintenance of Station Equip					
	Chugach Electric Association					
	AK Intertie-Teeland Substation	185,000	123,333	65,547	35%	57,787
	AK Intertie-Douglas Substation Communications	105,000	70,000	131,682	125%	(61,682)
	Chugach Electric Association Total	290,000	193,333	197,229	68%	(3,896)
	AK Intertie-Healy, Cantwell, Goldhill	54,500	36,333	15,088	28%	21,246
	AK Intertie-SCADA Maint Healy, Cantwell, Goldhill	10,000	6,667	-	0%	6,667
	AK Intertie-HLSB Sync PT Replacement	50,000	33,333	409	1%	32,925
	AK Intertie-Replace Healy Substation Breaker	-	-	1,100	0%	(1,100)
	SVC Insulator Replacements - Healy and Gold hill	10,000	6,667	-	0%	6,667
	AK Intertie-Redesign Healy SVC 138 kV Interconnect	50,000	33,333	-	0%	33,333
	Golden Valley Electric Total	174,500	116,333	16,596	10%	99,737
	Matanuska Electric Association					
	AK Intertie-Douglas Substation	150,000	100,000	218,768	146%	(118,768)
	Matanuska Electric Association Total	150,000	100,000	218,768	146%	(118,768)
57100	Maint of OH Lines					
	AK Intertie-Northern Maintenance	103,000	68,667	-	0%	68,667
	AK Intertie-Landing Pads	60,000	40,000	-	0%	40,000
	Golden Valley Electric Total	163,000	108,667	-	0%	108,667
	Matanuska Electric Association					
	AK Intertie-Special Patrols (Incl Foundation Insp)	50,000	33,333	-	0%	33,333
	AK Intertie-Southern Maint. (Incl Ground Insp)	125,000	83,333	10,891	9%	72,442

ALASKA ENERGY AUTHORITY
AK INTERTIE BUDGET TO ACTUAL REVENUE AND EXPENSES
FOR THE PERIOD 07/01/2025 THROUGH 02/28/2026

		FY26 Budget	07/01/2025 - 02/28/2026	Actuals	YTD Actuals as a % of Total Annual Budget	(Over) Under YTD Variance
	AK Intertie-Equipment Repair & Replacement	100,000	66,667	-	0%	66,667
	Matanuska Electric Association Total	275,000	183,333	10,891	4%	172,442
57102	Maint OH Lines-ROW Clearing					
	Golden Valley Electric					
	AK Intertie-Northern ROW Clearing	600,000	400,000	31,301	5%	368,699
	AK Intertie-Repair Tower 616 Foundation	500,000	333,333	8,000	2%	325,333
	Golden Valley Electric Total	1,100,000	733,333	39,301	4%	694,033
	Matanuska Electric Association					
	AK Intertie-Southern ROW Clearing	175,000	116,667	-	0%	116,667
	AK Intertie-Southern ROW Remote Sensing	10,000	6,667	-	0%	6,667
	Matanuska Electric Association Total	185,000	123,333	-	0%	123,333
58306	Misc Admin					
	Alaska Energy Authority					
	AK Intertie-IMC Admin Cost (Audit, Meeting, Legal)	20,000	13,333	213,753	1069%	(200,420)
	Alaska Energy Authority Total	20,000	13,333	213,753	1069%	(200,420)
58401	Insurance Premiums					
	Alaska Energy Authority					
	AK Intertie-Insurance	27,000	18,000	26,521	98%	(8,521)
	Alaska Energy Authority Total	27,000	18,000	26,521	98%	(8,521)
	Matanuska Electric Association					
	AK Intertie-Insurance	18,000	12,000	-	0%	12,000
	Matanuska Electric Association Total	18,000	12,000	-	0%	12,000
Total	Total Expense	3,367,700	2,245,133	926,035	27%	1,319,098
	Total Operating Expenses	3,367,700	2,245,133	926,035	27%	1,319,098
71001	Total Expense, Budget					
	Alaska Energy Authority					
	Administrative Support Services	300,000	200,000	217,150	72%	(17,150)
	Alaska Energy Authority Total	300,000	200,000	217,150	72%	(17,150)
Total	Total Expense	300,000	200,000	217,150	72%	(17,150)
	Total AEA Administration Expenses	300,000	200,000	217,150	72%	(17,150)
	Total Expenses	3,667,700	2,445,133	1,143,185	31%	1,301,948
	Surplus (Shortage)	235,070	451,963	1,729,897	736%	1,277,933

Alaska Intertie Budget to Actuals Status Report for the Period 07/01/2025 through 02/28/2026

Budgeted Usage

MONTH	GVEA MWH	MEA MWH	CEA MWH	TOTAL MWH
Jul	2,846	2,194	-	5,040
Aug	5,188	2,276	-	7,464
Sep	2,177	2,143	-	4,320
Oct	6,861	2,045	-	8,906
Nov	8,868	2,158	-	11,026
Dec	8,868	2,436	-	11,304
Jan	9,537	2,446	-	11,983
Feb	504	2,224	-	2,728
Mar	838	2,365	-	3,203
Apr	4,853	2,180	-	7,033
May	4,853	2,299	-	7,152
Jun	6,192	1,957	-	8,149
TOTAL	61,585	26,723	-	88,308

Actual Usage to Date

MONTH	GVEA MWH	MEA MWH	CEA MWH	TOTAL MWH
Jul	2,181	3,879	-	6,060
Aug	3,421	2,297	-	5,718
Sep	5,069	2,098	-	7,167
Oct	7,752	1,914	-	9,666
Nov	10,979	2,170	-	13,149
Dec	6,242	2,554	-	8,796
Jan	3,021	2,675	-	5,696
Feb	2,018	2,292	-	4,310
Mar	-	-	-	-
Apr	-	-	-	-
May	-	-	-	-
Jun	-	-	-	-
TOTAL	40,683	19,879	-	60,562

PROJECTED ENERGY USAGE TO DATE (MWH) 62,771

ACTUAL ENERGY USAGE TO DATE (MWH) 60,562

Budgeted Operating Costs for the Period \$ 2,245,133
(based on budget)

Actual Operating Costs for the Period \$ 926,035

Budgeted Usage Revenue for the Period \$ 2,007,417
(budgeted rate * projected usage)

Actual (Billed) Usage Revenue for the Period \$ 1,936,773
(budgeted rate * actual usage)

Estimated Budgeted Energy Rate per MWH \$ 29.87
(based on budgeted costs and usage)

Annual Budgeted Energy Rate (Billed Rate) \$ 31.98
(based on minimum contract value)

Projected Actual Energy Rate per MWH \$ 12.77
(based on actual costs and usage)

Intertie Management Committee Meeting

IOC Report

May 1, 2026

- 1) Intertie Operating Committee
 - a) Douglas Communications Project: The site construction, shelter, fencing, grounding, and electric service are complete. CEA is looking at comms installation delayed due to man power limitations. Anticipated completion is July. The scope of the project expanded due to the need for a new communications shelter and land use agreements, which increased costs.
 - b) Synchrophasor Project: Project continues with biweekly meetings, including a project manager group and a separate IT/communications-focused group. Software contract in review with AEA.
 - c) Snow Unloading Project: The cost-share agreement for the snow unloading project is complete. A RFP for a design consultant has been issued with bids due in May.
 - d) FY2027 Budget: All participant budget items provided and reviewed by IOC on 4/24/2026.
 - e) PSS/E Model Sharing: Some participants and AEA have been asked by third parties to provide the Railbelt Model for undefined private analysis assumed to be related to potential IPP developments. The IOC debated proper course of action. Among options discussed were requiring requests be submitted through the IMC for the model or not engage in model sharing with third parties until RRC model ownership/processes are established.
- 2) System Studies Subcommittee
 - a) IBR Study: Final report complete. IOC discussed memorializing study screening criteria and recommendations (e.g., via an SSS memo) and routing to IMC for awareness/possible adoption as planning guardrails, consistent with prior study precedents.
 - b) 230kV Upgrade Impact Study: EPS submitted final report.
 - c) Railbelt EMT Model: RFP development complete and RFP release is dependent on FY2027 Budget
 - d) Railbelt Governor tuning/coordination: Due to SSS resource availability and the other study initiatives in progress, this study is being postponed for the time being. (Dependent on FY 2027 budget and direction from the IMC.)
- 3) Relay, Protection, & Control Subcommittee
 - a) No update
- 4) SCADA/Telecommunications Subcommittee
 - a) Improvements to Alaska Intertie Communications: Utilities coordinated to move off the AT&T circuit in April. Mea is working on a leased path with MTA for IP connectivity for ICCP redundancy.
- 5) Operations, Maintenance, and Scheduling Subcommittee
 - a) No update

Intertie Management Committee Meeting Operator Report May 1, 2026

1. Alaska Intertie usage report

a. MWh usage – Measured at Douglas Substation, YTD

	GVEA	MEA	Total
July – March FY25	110,445	19,723	130,168
July – March FY26	48,933	22,545	71,478
Delta – FY26 to FY 25	-56%	+14%	-45%

2. Alaska Intertie trips to report

There were no trips of the Alaska Intertie in the months of March - April.

3. IOC Quarterly Reliability Report

For generation trips or transmission line trips where the loss of load is known, the Railbelt-wide frequency response is calculated. The magnitude of the tripped power and the change in frequency from the pre-trip value to the peak or nadir are used to calculate the MW/0.1Hz value often known as 'Beta'. Chugach has calculated the Beta for several events and the table of the results is provided below.

Events without data for the MW magnitude of the trip were excluded, as were events that did not cause a frequency deviation greater than 0.2 Hz.

Event	Date	Time	MW Tripped	Pre-Trip Freq (Hz)	High /Low Freq (Hz)	Freq Resp (MW/0.1Hz)
Healy 2 Trip	3/21/2026	8:05:17	36.0	60.02	59.65	9.6
GVEA NPCC Trip	3/29/2026	16:05:31	46.8	60.06	59.49	8.1
North Pole GT3 Trip	4/10/2026	12:38:30	40.9	60.02	59.66	11.6