



*Solutions for the Future*  
557 Kenny Wren Road • P.O. Box 350 • Dillingham, AK 99576  
Ph: 907-842-5251 • Fx: 907-842-2799 • [www.nushtel.com](http://www.nushtel.com)

Meeting to be held via Zoom!

Call in numbers 253-215-8782

Zoom link-- go to

<https://us02web.zoom.us/j/86050331496?pwd=amZzYWxjcVJkNU52SjlwTVpZcVpCQT09>

Meeting ID: 860 5033 1496

Password: 192419

## **Board of Directors Regular Scheduled Board Meeting**

Tuesday, January 19, 2021

Nushagak Cooperative Conference Room – 7:00 p.m.

### **Amended Agenda**

- I. **Call to Order**
  
- II. **Roll Call/Determination of Quorum**
  
- III. **Approval of Agenda** **ACTION**
  - A. Approval of Agenda January 19, 2021.
  
- IV. **Approval of Minutes** **ACTION**
  - A. Approval of December 15, 2020 Regular Scheduled Board Meeting Minutes.
  
- V. **Introduction of Guests and Member Comments**

**VI. Reports**

- A. Bob Himschoot, CEO/GM – Written Report
- B. Angela Thames, Business Office Supervisor – Written Report
- C. Trung Vo, Telecom Operations Manager – Written Report
- D. Jim Denslinger, Power Plant Superintendent – Written Report
- E. Will Chaney, Electric Operations Manager – Written Report
- F. Angie Venua, Senior Accountant – Written Report

**VII Safety Moment---**

**VIII Discussion/Review Items:**

- A. General Board Discussion.
- B. General CEO Discussion.

**IX. Action Items:**

- A. Board Resolution 2021-01Wells Fargo Credit Card Holders.
- B. Recommend adding Bylaw Proposition 1 to the 2021 Nushagak Cooperative Annual Meeting Ballot for member vote.
- C. Recommend adding Bylaw Proposition 2 to the 2021 Nushagak Cooperative Annual Meeting Ballot for member vote.

**X. Director Items:**

- A. Future Board Items/New Business
- B. Unfinished Business
- C. Future Meetings & Conference Dates:  
ATA Winter Confreence (virtual) January 25-26

**XI. Adjournment**

The Board reserves the right to move into executive session with regard to any item on the agenda or otherwise as provided by law.



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## **Regular Scheduled Board of Directors Meeting**

Tuesday, December 15, 2020

Nushagak Cooperative Board Room, 7:00 p.m.

### **MINUTES**

**Call to Order:** Board Vice President, Henry Strub called the Regular Scheduled Board of Directors Meeting to order on Tuesday, December 15, 2020 in the Nushagak Cooperative Board Room. The time was 7:00 p.m.

#### **Directors Present:**

***(Quorum Established)***

Henry Strub, Vice-President, (phone)     Steve Noonkesser, Director (phone)  
Wanda Wahl, Treasurer (phone)     Annie Fritze, Secretary (phone)  
Bruce Baltar, Director (phone)     Chris Napoli, Director (phone)  
Sue Flensburg, Director (phone)

**Directors Absent:** Peter Andrew, President  
Josh Bullock, Director

#### **Staff Present:**

Robert Himschoot, CEO/GM (phone)  
Trung Vo, Telecom Operations Manager (phone)  
Angie Venua, Senior Accountant (phone)  
Jim Denslinger, Power Plant Superintendent (phone)  
Will Chaney, Electric Operations Manager (phone)  
Gayla Powers, Human Resource Generalist (phone)

**Guests:** Petla Noden

**Approval of Agenda:** Wanda Wahl motioned and Bruce Baltar seconded the motion to approve the, December 15, 2020 Regular Scheduled Board Meeting agenda. The motion carried 6-0.

**Approval of Minutes:** Steve Noonkesser motioned and Sue Flensburg seconded the motion to approve the November 17, 2020 Regular Scheduled Board Meeting Minutes with changes. The motion carried 7-0.

**Guests and Member Comments:** Petla Noden introduced himself and stated he would like to re-introduce the wind project that he introduced 10 years ago. He said he has been studying the wind and financing a wind project. He stated that his grandfather has 40 acres of land on coffee point with no road access. He stated that he wanted to develop a wind farm on this property. He said he was in contact with several federal financiers as well as Shelby Small with Natural Resource Specialist Renewable Energy contractor. He stated they are working a feasibility study for him. Mr. Noden stated that he thought it would be better for Nushagak Cooperative and Choggiung build and own this project rather than him. He said that he wanted to open talks with Nushagak Cooperative on this matter. Mr. Strub thanked him and Mr. Himschoot stated that Mr. Noden may contact him.

**Reports:**

- A. Bob Himschoot – Submitted a written report.
- B. Angie Venua – Submitted a written report.
- C. Angela Thames – Submitted a written report.
- D. Trung Vo – Submitted a written report.

**Safety Moments:** Mr. Strub stated that it is important to clean your cars from snow because all the snow can slide off the top of your vehicle and obstruct your view. Also remember to turn on your headlights.

**Discussion/Review:**

- A. General Board Discussion – Sue Flensburg gave a quick update on the proposal submitted by the Bristol Bay Heritage Land Trust which oversees Southwest Alaska Salmon Habitat Partnership. The proposal is relevant to the hydro project Mrs. Flensburg stated the proposal ran 3<sup>rd</sup> which is good and this will be submitted to the feds and the actual funding should be known in the next few months.
- B. General CEO Discussion – Mr. Himschoot gave an update on the reorganization of Division 1 with the departures of the electric operations manager and line superintendent. Will Chaney will take the Electric Operations Manager position to oversee the line crew, Jim Denslinger will be the Power Plant Superintendent and oversee the power plant operations and Tyke Olson will take the Line Superintendent position. Will and Jim will report to Mr. Himschoot and Tyke will report to Mr. Chaney. Mr. Himschoot gave an update to the 2021Nushagak Cooperative virtual annual meeting. Sue Flensburg asked if giving the members an opportunity to submit questions prior to the meeting would be a good idea. Mr. Himschoot stated that it was an option but we would also have the option of members to ask during the meeting due to any questions being generated by the presentations. Chris Napoli suggested that Nushagak staff contact Andy Wink at RFDA about a virtual platform they did that had a few hundred participants and what they learned. Mr. Himschoot stated the Nushagak got a second chance letter from the ReConnect grant and it wasn't exactly what he was expecting. He stated that he only submitted Division 1 financials and found that they wanted all financials to include Division 2 which will only help Nushagak with the

application. Sue Flensburg asked if Nushagak had gotten any calls about the story on KDLG about the upgrade to GCI story. Mr. Himschoot told her he did not believe so. Mr. Strub asked that Bob go over what it had to do with Nushagak. Mr. Himschoot stated that it was part of the contract between Nushagak and GCI for them to use our bandwidth.

C. Executive Session.

**AS 10.25.175 Board Meeting Open: Exceptions: Remedy-(C2)** matters, subjects that tend to prejudice the reputation and character of a person; however, the person may request a public discussion.

Cancelled with no employee interest in the procedure

**Action Items:**

- A. **Resolution 2020-25 Tariff Changes – Electric Rates** Bruce Baltar motioned to approve Resolution 2020-25 and Chris Napoli seconded the motion. The motion passed 7-0.
- B. **Resolution 2020-26 Tariff Changes – Taxes & Surcharges – Fuel Cost Rate Adjustment** Bruce Baltar motioned to approve Resolution 2020-25 and Chris Napoli seconded the motion. The motion passed 7-0.

**Future Board Items-**

**Unfinished Business-**

**Future Meetings & Conference Dates:**

ATA Winter Conference (virtual) January 25-26

**Adjournment-** With no further business before the board Henry Strub Vice-President adjourned the December 15, 2020 Regular Scheduled Board of Directors Meeting at 7:38 p.m.

**Respectfully Submitted By:**

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Gayla Powers, Human Resource Generalist 01/19/2021  
Date

**Approved By:**

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Annie Fritze, Secretary Date



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1/11/2021

Prepared by Robert Himschoot  
CEO/GM

### **Electric:**

- Nuyakuk Hydro Project
  - Aquatics Resources Working Group will meet January 21st.
    - Discussion will be around creation of and concurrence in a project nexus
    - ARWG Study plan development is still on schedule for completion in April/May of 2021
- Supplemental Heat project
  - Received all freight
  - We are working with JJC for an outside plant construction bid
  - EPC power house mechanical installation will be scheduled for spring 2021
  - New project completion date TBD

### **Telecom:**

- Clark's/Manokotak microwave build
  - Site environmental and new tower licensing underway
  - Build scheduled to start late March
- GCI Cell backhaul
  - Four sites complete, five remain
  - NETC's line crew is assisting as they have time We will engage an Anchorage based crew to further assist if necessary.

### **Other:**

- Vaccine Allocations for NETC
  - NETC has employee qualifications in the State of Alaska Vaccine Allocation Plan starting in Phase 1b, Tier 2.
  - Currently the community is still working through Phase 1b, Tier 1 (65 and over)
  - Gayla is in contact with Theresa at Community Health weekly and will email eligible employees when the vaccine scheduling is available.
- Annual meeting
  - Staff has held three meetings to determine how to hold an effective "virtual" annual meeting. Discussion included:
    - Evaluating virtual platform, is our current access to Zoom adequate?
    - Director election, balloting and counting ballots
    - Verifying quorum, signing members into a virtual meeting

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- Door prizes/thank you gifts
- Board/Staff/Guest presentations
- Instructional messaging for Virtual Meeting protocols/best practices
- Meeting moderator duties/scheduling a “mock” meeting

### **Grant applications and projects:**

- USDA/High Energy Cost Grant (HECG)
  - \$3M requested, no announcement of award yet
  - Estimated completion if awarded, summer 2022
  - Matching funding comes from the Supplemental Heat revitalization project already underway
  - NEPA process is complete for phases I and II
  - If awarded this will expand our Supplemental Heat capacity and extend our system to include UAF/BBC, the Library, the Police Station, Curyung Tribal Council building, the Post Office and NETC’s Operations building
  - Initial meetings with these potential recipients are underway
  - Increased generation capacity by Organic Rankine Cycle generation will provide up to 870K KWh of additional energy with no additional fuel consumption
- USDA/Reconnect Grant
  - NETC was issued a “Second Chance” letter
    - Requested information was provided and re-application was submitted on January 6<sup>th</sup>
  - \$16,783,726 requested
  - Estimated completion if funded 2023
  - Matching funds (\$5,594,576) would come from a combination of NETC capital in 2021 and 2022 (\$1,500,000) and Debt Service TBD (\$4,094,476)
  - If awarded this project would build fiber transport from Levelock to Dillingham increasing our capacity to 100GB/s. It would also build Fiber to the Home (FTTH) local transport to locations outside the CATV system
- Alaska Energy Authority/Renewable Energy Fund
  - Submitted NETC’s application on September 25<sup>th</sup>
  - Asking for \$2M over 2021 to 2023 for study/engineering work
- BIA - Water Management Planning & Pre-development Proposal
  - BBNA submitted the application on 9/8 (Thanks Sue)

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**1/19/2021 Regular Scheduled Board Meeting**  
**CUSTOMER SERVICE**  
**PUBLIC RELATIONS, DIRECTORY**

Prepared by Angela Thames

- As of January 12, 2021 there were 424 out of 1124 active telephone/internet/cable members and 423 out of 1002 active electric members that have created online “Smarthub” accounts.
- From December 1-31, 2020 The Customer Service department received 1780 calls from Nushagak Cooperative’s main number (842-5251).
- During the month of December the Customer Service Department processed 41 Electric service orders, 213 telephone/cable/internet service orders and 125 telephone/cable/internet Trouble Tickets.
- The 2021 Annual Meeting preparation is underway. The 3 Board Members up for reelection are Henry Sturb, Steve Noonkesser, and Annie Fritze. 3 letters of interest were received to run for the 3 board seats (all incumbents). The Nominating Committee will meet on 1/13/2021 to approve the nominations. The deadline for nomination by petition is 2/5/2021.



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### TELECOM OPERATIONS REPORT

January 2021

Prepared by Trung Vo

- Division 2
  - Distribution equipment migration is in progress.
  - McCormick cell site has been completed.
- Division 3
  - Replacing old drops, and taps as necessary.
  - Looking into all options with office product update.
- Microwave Build Project
  - Final bill has been paid and working to close the work order.
- NISC Server Replacement
  - Three of the four servers are onsite.
  - NISC has remote access and is programming the servers to be replaced.
  - Fourth server never showed up and awaiting its replacement.
- Outages
  - Phone: No Outage to report.
  - Cable: No Outage to report.
  - Microwave: No Outage to report.

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## ELECTRIC GENERATION REPORT

**January 11, 2021**

Prepared by Jim Denslinger

### Generation

- We have been working with Steigers Corporation on the renewal of our Air Quality Operating Permit.
- We have started the process of renewing our Spill Response Plan, which expires May of this year.
- We have ordered the required parts for our overhauls scheduled for April.
- No major outages since the last scheduled board meeting.
- We produced 1,403,661 kilowatt hours November 15<sup>th</sup> - December 15, 2020.

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### Electric Operations Managers Report

Will Chaney

1-19-20

What a year it has been! I am happy that my first report as the Manager for the Electric Distribution department begins with the New Year. I celebrated 20 years at the Cooperative on the 5th of this month and am honored to be able to serve the Members and Community in my new capacity at the Cooperative. I started in the Power Plant with the aim of getting on the Line Crew (it has always been a somewhat transient position) and 6 months later I got the chance. Victor Willis hired me into the Power Plant, as well as over to the Line Crew, where I was able to complete the Dennis Merchant Apprenticeship and then obtain my State of Alaska Certificate of Fitness in 2006. After working as the Journeyman, and then Construction Supervisor, I transitioned to take care of the Metering and Staking, and now I occupy the Distribution Managers seat that I told Ralph Wilson was a goal of mine when I was a wet behind the ears apprentice, to his credit, he said "Don't stop there!"

For the short while I have been in this seat we have continued the busy schedule that seems to have been stretching out longer and longer after the summer construction season these past years. I have sat in on a couple of the Nuyakuk Hydro meetings with the ARWG, and sure do appreciate the team we have working on it in McMillen Jacobs, Corey and crew have been welcoming and open to my arrival, and I was able to explain to them my roots here, and my ties to the area, culturally and through family and they have been nothing but welcoming. I look forward to exploring that project on its merit.

Our Line Crew Consists of Tyke Olson and Ryan Luiten, and we are in the process of looking for a Journeyman as well as possibly a Utility Groundsman to help across all divisions, with the hopes of bringing more young talent into the Cooperative that could possibly feed into the Apprenticeship. Tyke was hired while I was the Journeyman years ago, and I think I can say we are both excited by the opportunities that lay ahead, with no misconceptions that it will be easy, it has always been a challenge.

So far this year, we have completed one of the three fiber lashing jobs that Division 2 has, and expect to have the second completed this week as far as construction goes. The guys have been repairing Street lights, and organizing their vast workspaces, shops, and equipment to suit them to get ready for this summer, which we realize is on its way. We have plenty left to do, and hope to add at least one person to the Line Crew to better situate us for the Summer Season.

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We are looking forward to an eventful summer, with plenty to do, and are excited to get started. Teamwork across the Cooperative is going to be a critical component for us and things are looking good in that respect.

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**CHECKBOOK SUMMARY AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING  
NOVEMBER 30, 2020**

NUSHAGAK COOPERATIVE, INC.  
 November 30, 2020 Report to the Board of Directors  
 Prepared by Angie Venua, Senior Accountant

**FINANCE**  
**CHECKBOOK SUMMARY - NOVEMBER 30, 2020**

| <b>DIVISION #1 - Electric:</b>             | Y-T- D<br>Current    | Y-T- D<br>Budget     |
|--|----------------------|----------------------|
| Revenues                                   | \$ 7,644,189         | \$ 8,541,640         |
| Expenses                                   | <u>\$ 7,287,161</u>  | <u>\$ 8,424,433</u>  |
| Patronage Capital/Margins                  | <u>\$ 357,028</u>    | <u>\$ 117,207</u>    |
| <br><b>DIVISION #2 - Telephone:</b>        |                      |                      |
| Revenues                                   | \$ 3,262,924         | \$ 3,018,584         |
| Expenses                                   | <u>\$ 3,051,022</u>  | <u>\$ 3,087,062</u>  |
| Patronage Capital/Margins                  | <u>\$ 211,902</u>    | <u>\$ (68,478)</u>   |
| <br><b>DIVISION #3 - Cable TV/Internet</b> |                      |                      |
| Revenues                                   | \$ 1,960,751         | \$ 1,409,232         |
| Expenses                                   | <u>\$ 1,579,659</u>  | <u>\$ 838,827</u>    |
| Patronage Capital/Margins                  | <u>\$ 381,092</u>    | <u>\$ 570,405</u>    |
| <br><b>CONSOLIDATED:</b>                   |                      |                      |
| Revenues                                   | \$ 12,867,864        | \$ 12,969,456        |
| Expenses                                   | <u>\$ 11,917,842</u> | <u>\$ 12,350,321</u> |
| Patronage Capital/Margins                  | <u>\$ 950,022</u>    | <u>\$ 619,135</u>    |

|                          | <u>Current Accounts Receivable</u> | <u>Past Due 31 days - and over</u> |
|--------------------------|------------------------------------|------------------------------------|
| Electric                 | \$ 369,039                         | \$ 409,494                         |
| Telephone/Cable/Internet | \$ 181,115                         | \$ 217,406                         |

**NOTES:**  
 Electric and Telephone major items accounting differences will be included quarterly.



01/11/2021 11:22:09 AM

## Accounts Payable

Page 1

## Check Register

11/01/2020 To 11/30/2020

Bank Account: 1 - Electric(Checks, wire xfer &amp; ACH)

| Check / Date<br>Tran | Pmt<br>Type | Vendor | Vendor Name                        | Reference                         | Amount    |
|----------------------|-------------|--------|------------------------------------|-----------------------------------|-----------|
| 44128 11/06/2020     | CHK         | 71     | ARCTIC OFFICE PRODUCTS             | TONER FREIGHT                     | 46.41     |
| 44129 11/06/2020     | CHK         | 290    | AT&T                               | SWITCHED ACCESS SERVICE           | 3.91      |
| 44130 11/06/2020     | CHK         | 998    | MARK BURGESS                       | CREDIT BALANCE REFUND             | 161.10    |
| 44131 11/06/2020     | CHK         | 19     | CITY OF DILLINGHAM                 | LANDFILL USE                      | 100.00    |
| 44132 11/06/2020     | CHK         | 59     | COASTAL POWER CONTRACTORS INC.     | FIBER OPTIC JOB WO#200602         | 2,870.00  |
| 44133 11/06/2020     | CHK         | 175    | CRACKER BOX                        | H. STRUB AWARD                    | 73.79     |
| 44134 11/06/2020     | CHK         | 998    | SUEAL CUNNINGHAM                   | CREDIT BALANCE REFUND             | 74.47     |
| 44135 11/06/2020     | CHK         | 182    | GRAYBAR ELECTRIC COMPANY INC.      | 2-WAY SPLITTERS                   | 176.95    |
| 44136 11/06/2020     | CHK         | 998    | EDWIN JOHNSON                      | CREDIT BALANCE REFUND             | 269.89    |
| 44137 11/06/2020     | CHK         | 723    | M & K ENTERPRISES                  | HAUL - TRANSFORMER                | 950.00    |
| 44138 11/06/2020     | CHK         | 998    | CAMERON MEANS                      | CREDIT BALANCE REFUND             | 112.18    |
| 44139 11/06/2020     | CHK         | 829    | MIDNIGHT SUN ENVIRONMENTAL, LLC    | FCC PERMITTING                    | 15,945.36 |
| 44140 11/06/2020     | CHK         | 748    | MOSS & BARNETT                     | PROFESSIONAL CHARGES              | 131.25    |
| 44141 11/06/2020     | CHK         | 38     | NAPA AUTO PARTS                    | SUPPLIES                          | 20.37     |
| 44142 11/06/2020     | CHK         | 998    | CHARLES A NUNN SR                  | CREDIT BALANCE REFUND             | 56.53     |
| 44143 11/06/2020     | CHK         | 916    | POWER & TELEPHONE                  | OFFICE BATTERY BACK-UPS           | 628.43    |
| 44144 11/06/2020     | CHK         | 998    | SHELYNA RICE                       | CREDIT BALANCE REFUND             | 69.52     |
| 44145 11/06/2020     | CHK         | 683    | RPC ENERGY CO                      | CO HEAT                           | 11,485.15 |
| 44146 11/06/2020     | CHK         | 488    | TATONDUK OUTFITTERS LTD            | CO-HEATING PRJ.                   | 306.08    |
| 44147 11/13/2020     | CHK         | 399    | BEAVER CREEK BED & BREAKFAST       | 3 NIGHTS - K. CHRISTIANSEN        | 894.00    |
| 44148 11/13/2020     | CHK         | 19     | CITY OF DILLINGHAM                 | DOCKAGE & WHARFAGE FEES           | 14,195.72 |
| 44149 11/13/2020     | CHK         | 59     | COASTAL POWER CONTRACTORS INC.     | FIBEROPTIC JOB WO#200602          | 1,765.00  |
| 44150 11/13/2020     | CHK         | 740    | JULIE PAULING                      | PROFESSIONAL CHARGES              | 25.00     |
| 44151 11/13/2020     | CHK         | 38     | NAPA AUTO PARTS                    | TRUCK #37                         | 199.28    |
| 44152 11/13/2020     | CHK         | 903    | TUCKER POINT B&B                   | 1 NIGHT - A. COLLIE/N. JOHNSON    | 275.00    |
| 44153 11/17/2020     | CHK         | 859    | AIRGAS USA, LLC                    | CYLINDER RENTAL                   | 244.54    |
| 44154 11/17/2020     | CHK         | 252    | ALASCOM INC DBA AT & T ALASCOM     | MONTHLY CHARGES                   | 2,852.04  |
| 44155 11/17/2020     | CHK         | 803    | ALASKA COMMUNICATIONS              | PROFESSIONAL IT CHARGES           | 2,831.00  |
| 44156 11/17/2020     | CHK         | 742    | ALDRICH CPAS AND ADVISORS LLP      | PROFESSIONAL CHARGES              | 1,000.00  |
| 44157 11/17/2020     | CHK         | 847    | APPLEGATE ENTERPRISES              | CLEANING SERVICES                 | 2,950.00  |
| 44158 11/17/2020     | CHK         | 71     | ARCTIC OFFICE PRODUCTS             | CANON WASTE TONER BOTTLE          | 8.46      |
| 44159 11/17/2020     | CHK         | 307    | AT&T                               | LONG DISTANCE CHARGES             | 473.18    |
| 44160 11/17/2020     | CHK         | 999    | LOUANN BACKFORD                    | INACTIVE REFUND                   | 59.19     |
| 44161 11/17/2020     | CHK         | 999    | WILLIAM B BREWER JR                | INACTIVE REFUND                   | 54.80     |
| 44162 11/17/2020     | CHK         | 593    | CATALYST MARKETING INNOVATIONS L   | MONTHLY CHARGES                   | 48.75     |
| 44163 11/17/2020     | CHK         | 293    | CITY OF CLARKS POINT               | TELECOMMUNICATIONS CITY SALES TAX | 64.90     |
| 44164 11/17/2020     | CHK         | 19     | CITY OF DILLINGHAM                 | NOVEMBER 2020 E911                | 27,371.96 |
| 44165 11/17/2020     | CHK         | 292    | CITY OF MANOKOTAK                  | TELECOMMUNICATIONS CITY SALES TAX | 42.62     |
| 44166 11/17/2020     | CHK         | 696    | CLARKS POINT VILLAGE COUNCIL       | ELECTRIC CHARGES                  | 1,417.00  |
| 44167 11/17/2020     | CHK         | 788    | DILLINGHAM WASTE MANAGEMENT LLC    | DUMPSTER SERVICES                 | 800.00    |
| 44168 11/17/2020     | CHK         | 550    | DIRECTORY PUBLISHING SOLUTIONS INC | MONTHLY CHARGES                   | 410.60    |
| 44169 11/17/2020     | CHK         | 752    | ELECTRIC POWER SYSTEMS             | SUPPLEMENTAL HEAT PROJ.           | 12,386.50 |
| 44170 11/17/2020     | CHK         | 999    | KAYLEE GALLOWAY                    | INACTIVE REFUND                   | 3.32      |

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|                                     |            |     |     |                                   |  |                        |
|-------------------------------------|------------|-----|-----|-----------------------------------|--|------------------------|
| 44171                               | 11/17/2020 | CHK | 193 | GCI                               | OVERAGES - INTERNET                      | 13,675.73              |
| 44172                               | 11/17/2020 | CHK | 331 | GCI                               | MONTHLY CHARGES                          | 1,667.95               |
| 44173                               | 11/17/2020 | CHK | 595 | GCI                               | WIRELESS SERVICES                        | 562.92                 |
| 44174                               | 11/17/2020 | CHK | 271 | GVMW CONSULTING, INC.             | PROFESSIONAL SERVICES                    | 1,800.00               |
| 44175                               | 11/17/2020 | CHK | 999 | EDWIN JOHNSON                     | INACTIVE REFUND                          | 12.69                  |
| 44176                               | 11/17/2020 | CHK | 999 | SUSAN L LAMB                      | INACTIVE REFUND                          | 122.08                 |
| 44177                               | 11/17/2020 | CHK | 739 | LEPTON GLOBAL SOLUTIONS, LLC      | NOV. 2020 SERVICES                       | 1,912.00               |
| 44178                               | 11/17/2020 | CHK | 778 | MCMILLEN LLC                      | PROJECT 2117                             | 12,350.20              |
| 44179                               | 11/17/2020 | CHK | 320 | MICROCOM                          | NOV. 2020 NVP PROGRAMMING                | 23,122.95              |
| 44180                               | 11/17/2020 | CHK | 38  | NAPA AUTO PARTS                   | AIR FILTERS                              | 6,003.18               |
| 44181                               | 11/17/2020 | CHK | 638 | NISC                              | PROFESSIONAL CHARGES                     | 4,371.69               |
| 44182                               | 11/17/2020 | CHK | 171 | NORTHWEST PUBLIC POWER ASSOC.     | JOB ADVERTISEMENT - LINEMAN              | 350.00                 |
| 44183                               | 11/17/2020 | CHK | 147 | NRECA                             | GROUP INS TRUST CONTRIBUTION             | 55,540.24              |
| 44184                               | 11/17/2020 | CHK | 606 | NRECA                             | RETIREMENT SECURITY PLAN ADMN FEE        | 2,319.09               |
| 44185                               | 11/17/2020 | CHK | 607 | NRECA                             | GROUP INS ADMINISTRATIVE FEE             | 4,836.57               |
| 44186                               | 11/17/2020 | CHK | 45  | NRECA RETIREMENT SECURITY PLAN    | RETIREMENT SECURITY PLAN TRUST CONTRIBUT | 56,437.83              |
| 44187                               | 11/17/2020 | CHK | 336 | NUSHAGAK COOPERATIVE              | ELECTRIC CHARGES                         | 20,958.10              |
| 44188                               | 11/17/2020 | CHK | 890 | QUADIANT, INC.                    | ONLINE RATE MAINTENANCE                  | 710.57                 |
| 44189                               | 11/17/2020 | CHK | 535 | REMOTE SATELLITE SYSTEMS INT'L    | MONTHLY CHARGES                          | 56.00                  |
| 44190                               | 11/17/2020 | CHK | 789 | S360                              | PROFESSIONAL CHARGES                     | 500.00                 |
| 44191                               | 11/17/2020 | CHK | 35  | STEIGERS CORPORATION              | PROFESSIONAL CHARGES                     | 1,023.66               |
| 44192                               | 11/17/2020 | CHK | 190 | STELLING ENTERPRISE               | UNIT#64 - GAS                            | 826.41                 |
| 44193                               | 11/17/2020 | CHK | 661 | TGI CO., INC.                     | FUEL SAMPLE HAZMAT FEE                   | 419.00                 |
| 44194                               | 11/17/2020 | CHK | 999 | RICHARD TILDEN JR                 | INACTIVE REFUND                          | 6.04                   |
| 44195                               | 11/17/2020 | CHK | 581 | TRANSACTION NETWORK SERVICES INC  | 800 DATABASE SERVICES                    | 151.67                 |
| 44196                               | 11/17/2020 | CHK | 711 | VITUS ENERGY LLC                  | HEATING FUEL-HUMAKEY HOUSE & MAIN OFFICE | 1,632.48               |
| 44197                               | 11/17/2020 | CHK | 885 | WIRELESS APPLICATIONS CORPORATION | MICROWAVE                                | 640.00                 |
| 44199                               | 11/20/2020 | CHK | 255 | ALASKA COMMUNICATIONS SYSTEMS     | SWITCHED ACCESS SERVICE                  | 14.85                  |
| 44200                               | 11/20/2020 | CHK | 1   | CITY OF ALEKNAGIK                 | MATCHING DONATION COBANK                 | 1,500.00               |
| 44201                               | 11/20/2020 | CHK | 293 | CITY OF CLARKS POINT              | MATCHING DONATION FROM COBANK            | 1,000.00               |
| 44202                               | 11/20/2020 | CHK | 292 | CITY OF MANOKOTAK                 | MATCHING DONATION FROM CO-BANK           | 1,500.00               |
| 44203                               | 11/20/2020 | CHK | 1   | DILLINGHAM FIRE DEPARTMENT        | MATCHING DONATION COBANK                 | 1,500.00               |
| 44204                               | 11/20/2020 | CHK | 452 | MANOKOTAK POWER COMPANY           | MONTHLY CHARGES                          | 448.89                 |
| 44205                               | 11/20/2020 | CHK | 38  | NAPA AUTO PARTS                   | TRUCK#64                                 | 19.99                  |
| 44206                               | 11/20/2020 | CHK | 683 | RPC ENERGY CO                     | HEAD END HVAC                            | 3,860.00               |
| 44207                               | 11/25/2020 | CHK | 591 | BIGFOOT LGM INC                   | SUPPLIES - CLEANING/PAPERTOWELS/TRASHBAG | 672.60                 |
| 44208                               | 11/25/2020 | CHK | 265 | BRISTOL BAY AIR SERVICE INC       | JEFF & GEAR CLP                          | 1,600.00               |
| 44209                               | 11/25/2020 | CHK | 59  | COASTAL POWER CONTRACTORS INC.    | FIBEROPTIC JOB WO#200602                 | 1,850.00               |
| 44210                               | 11/25/2020 | CHK | 487 | FERGUSON ENTERPRISES INC #3017    | SUPPLEMENTAL HEAT PROJ.                  | 2,035.61               |
| 44211                               | 11/25/2020 | CHK | 232 | MERCHANT JT & S                   | BOOK 4 TUITION - R. LUITEN (12493)       | 550.00                 |
| 44212                               | 11/25/2020 | CHK | 38  | NAPA AUTO PARTS                   | SUPPLIES - STARTING FLUID                | 81.89                  |
| 44213                               | 11/25/2020 | CHK | 152 | SAYBOLT INC.                      | FUEL TEST                                | 2,491.20               |
| 44214                               | 11/25/2020 | CHK | 119 | STATE OF ALASKA                   | PERMITTING - MSS02-AQ0214MSS02A:MSSTI    | 386.82                 |
| <b>Total for Bank Account - 1 :</b> |            |     |     |                                   |  | <b>(86) 335,375.15</b> |
| <b>Grand Total :</b>                |            |     |     |                                   |  | <b>(86) 335,375.15</b> |

DIVISION 1

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## General Ledger Financial And Operating Report Electric Distribution

### BALANCE SHEET FOR NOV 2020

Division: 1 Electric

|   | Last Year     | This Year     | Variance      |
|---|---------------|---------------|---------------|
| <b>ASSETS AND OTHER DEBITS</b>                          |               |               |               |
| 1. Total Utility Plant in Service                       | 19,806,400.06 | 31,547,074.43 | 11,740,674.37 |
| 2. Construction Work in Progress                        | 12,377,524.24 | 2,769,687.26  | -9,607,836.98 |
| 3. Total Utility Plant (1 + 2)                          | 32,183,924.30 | 34,316,761.69 | 2,132,837.39  |
| 4. Accum. Provision for Depreciation and Amort.         | 13,939,077.16 | 14,868,076.64 | 928,999.48    |
| 5. Net Utility Plant (3 - 4)                            | 18,244,847.14 | 19,448,685.05 | 1,203,837.91  |
| 6. Non-Utility Property (Net)                           | 0.00          | 0.00          | 0.00          |
| 7. Invest. in Subsidiary Companies                      | 0.00          | 0.00          | 0.00          |
| 8. Invest. in Assoc. Org. - Patronage Capital           | 53,388.58     | 76,146.76     | 22,758.18     |
| 9. Invest. in Assoc. Org. - Other - General Funds       | 0.00          | 0.00          | 0.00          |
| 10. Invest. in Assoc. Org. - Other - Nongeneral Funds   | 724,823.81    | 799,225.90    | 74,402.09     |
| 11. Invest. in Economic Development Projects            | 0.00          | 0.00          | 0.00          |
| 12. Other Investments                                   | 0.00          | 0.00          | 0.00          |
| 13. Special Funds                                       | 0.00          | 0.00          | 0.00          |
| 14. Total Other Property & Investments (6 thru 13)      | 778,212.39    | 875,372.66    | 97,160.27     |
| 15. Cash - General Funds                                | -931,471.61   | -164,244.65   | 767,226.96    |
| 16. Cash - Construction Funds - Trustee                 | 0.00          | 0.00          | 0.00          |
| 17. Special Deposits                                    | 0.00          | 0.00          | 0.00          |
| 18. Temporary Investments                               | 492,020.62    | 502,543.51    | 10,522.89     |
| 19. Notes Receivable (Net)                              | 0.00          | 0.00          | 0.00          |
| 20. Accounts Receivable - Sales of Energy (Net)         | 1,193,008.83  | 1,215,981.47  | 22,972.64     |
| 21. Accounts Receivable - Other (Net)                   | 168,510.94    | 99,549.82     | -68,961.12    |
| 22. Renewable Energy Credits                            | 0.00          | 0.00          | 0.00          |
| 23. Material and Supplies - Electric & Other            | 3,148,548.23  | 2,715,199.64  | -433,348.59   |
| 24. Prepayments   | 106,207.35    | 9,314.62      | -96,892.73    |
| 25. Other Current and Accrued Assets                    | 0.00          | 0.00          | 0.00          |
| 26. Total Current and Accrued Assets (15 thru 25)       | 4,176,824.36  | 4,378,344.41  | 201,520.05    |
| 27. Regulatory Assets                                   | 0.00          | 0.00          | 0.00          |
| 28. Other Deferred Debits                               | 306,904.78    | 174,673.10    | -132,231.68   |
| 29. Total Assets and Other Debits (5 + 14 + 26 thru 28) | 23,506,788.67 | 24,877,075.22 | 1,370,286.55  |

# General Ledger Financial And Operating Report Electric Distribution

## BALANCE SHEET FOR NOV 2020

Division: 1 Electric

|   | Last Year     | This Year     | Variance     |
|---|---------------|---------------|--------------|
| <b>LIABILITIES AND OTHER CREDITS</b>                  |               |               |              |
| 30. Memberships                                       | 0.00          | 0.00          | 0.00         |
| 31. Patronage Capital                                 | 5,252,774.56  | 5,247,985.93  | -4,788.63    |
| 32. Operating Margins - Prior Years                   | 2,621,034.13  | 2,934,619.50  | 313,585.37   |
| 33. Operating Margins - Current Year                  | 279,929.94    | 319,597.78    | 39,667.84    |
| 34. Non-Operating Margins                             | 75,378.02     | 115,489.78    | 40,111.76    |
| 35. Other Margins and Equities                        | 75,189.51     | 76,407.99     | 1,218.48     |
| 36. Total Margins & Equities (30 thru 35)             | 8,304,306.16  | 8,694,100.98  | 389,794.82   |
| 37. Long-Term Debt - RUS (Net)                        | 11,720,522.52 | 12,850,732.38 | 1,130,209.86 |
| 38. Long-Term Debt - FFB - RUS Guaranteed             | 0.00          | 0.00          | 0.00         |
| 39. Long-Term Debt - Other - RUS Guaranteed           | 0.00          | 0.00          | 0.00         |
| 40. Long-Term Debt - Other (Net)                      | 1,028,750.52  | 986,757.39    | -41,993.13   |
| 41. Long-Term Debt - RUS Econ. Devel. (Net)           | 0.00          | 0.00          | 0.00         |
| 42. Payments - Unapplied                              | 0.00          | 0.00          | 0.00         |
| 43. Total Long-Term Debt (37 thru 41 - 42)            | 12,749,273.04 | 13,837,489.77 | 1,088,216.73 |
| 44. Obligations Under Capital Leases - Noncurrent     | 0.00          | 0.00          | 0.00         |
| 45. Accumulated Operating Provisions                  | 0.00          | 0.00          | 0.00         |
| 46. Total Other Noncurrent Liabilities (44 + 45)      | 0.00          | 0.00          | 0.00         |
| 47. Notes Payable                                     | 1,613,171.23  | 1,648,626.59  | 35,455.36    |
| 48. Accounts Payable                                  | 342,384.58    | 70,976.73     | -271,407.85  |
| 49. Consumers Deposits                                | 69,875.00     | 73,875.00     | 4,000.00     |
| 50. Current Maturities Long-Term Debt                 | 0.00          | 0.00          | 0.00         |
| 51. Current Maturities Long-Term Debt - Econ. Devel.  | 0.00          | 0.00          | 0.00         |
| 52. Current Maturities Capital Leases                 | 0.00          | 0.00          | 0.00         |
| 53. Other Current and Accrued Liabilities             | 403,963.26    | 529,184.70    | 125,221.44   |
| 54. Total Current & Accrued Liabilities (47 thru 53)  | 2,429,394.07  | 2,322,663.02  | -106,731.05  |
| 55. Regulatory Liabilities                            | 0.00          | 0.00          | 0.00         |
| 56. Other Deferred Credits                            | 23,815.40     | 22,821.45     | -993.95      |
| 57. Total Liab. & Other Credits (36+43+46+54 thru 56) | 23,506,788.67 | 24,877,075.22 | 1,370,286.55 |
| Current Assets To Current Liabilities                 | 1.72          | 1.89          |              |
| Margins and Equities To Total Assets                  | 35.33         | 34.95         |              |
| Long-Term Debt To Total Utility Plant                 | 39.61         | 40.32         |              |

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## General Ledger Financial And Operating Report Electric Distribution

### INCOME STATEMENT FOR NOV 2020

Division: 1 Electric

| Item   | -----Year - To - Date----- |              |              | -----Period - To - Date----- |            |
|--|----------------------------|--------------|--------------|------------------------------|------------|
|  | Last Year                  | This Year    | Budget       | Current                      | Budget     |
| 1. Operating Revenue and Patronage Capital             | 7,667,295.02               | 7,561,775.23 | 8,513,246.50 | 601,674.46                   | 773,931.50 |
| 2. Power Production Expense                            | 4,618,086.54               | 4,029,989.52 | 4,731,052.15 | 310,199.31                   | 430,095.65 |
| 3. Cost of Purchased Power                             | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 4. Transmission Expense                                | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 5. Regional Market Expense                             | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 6. Distribution Expense - Operation                    | 365,350.91                 | 384,143.24   | 719,460.72   | 26,579.07                    | 65,405.52  |
| 7. Distribution Expense - Maintenance                  | 188,617.88                 | 136,397.76   | 124,299.45   | 11,496.96                    | 11,299.95  |
| 8. Customer Accounts Expense                           | 192,443.19                 | 204,924.75   | 240,624.12   | 18,527.30                    | 21,874.92  |
| 9. Customer Service and Informational Expense          | 3,144.79                   | 0.00         | 0.00         | 0.00                         | 0.00       |
| 10. Sales Expense                                      | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 11. Administrative and General Expense                 | 1,523,653.35               | 1,305,264.01 | 1,479,918.77 | 83,662.07                    | 134,538.07 |
| 12. Total Operation & Maintenance Expense (2 thru 11)  | 6,891,296.66               | 6,060,719.28 | 7,295,355.21 | 450,464.71                   | 663,214.11 |
| 13. Depreciation & Amortization Expense                | 423,470.35                 | 904,910.74   | 819,795.68   | 82,411.06                    | 74,526.88  |
| 14. Tax Expense - Property & Gross Receipts            | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 15. Tax Expense - Other                                | 8,186.25                   | 7,893.59     | 8,158.26     | 637.35                       | 741.66     |
| 16. Interest on Long-Term Debt                         | 102,882.88                 | 262,702.63   | 254,832.27   | 24,660.36                    | 23,166.57  |
| 17. Interest Charged to Construction - Credit          | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 18. Interest Expense - Other                           | 47,225.95                  | 35,868.57    | 46,291.52    | 878.73                       | 4,208.32   |
| 19. Other Deductions                                   | -33,893.16                 | 15,065.94    | 0.00         | 0.00                         | 0.00       |
| 20. Total Cost of Electric Service (12 thru 19)        | 7,439,168.93               | 7,287,160.75 | 8,424,432.94 | 559,052.21                   | 765,857.54 |
| 21. Patronage Capital & Operating Margins (1 minus 20) | 228,126.09                 | 274,614.48   | 88,813.56    | 42,622.25                    | 8,073.96   |
| 22. Non Operating Margins - Interest                   | 24,182.07                  | 37,430.07    | 10,885.38    | 0.00                         | 989.58     |
| 23. Allowance for Funds Used During Construction       | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 24. Income (Loss) from Equity Investments              | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 25. Non Operating Margins - Other                      | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 26. Generation and Transmission Capital Credits        | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 27. Other Capital Credits and Patronage Dividends      | 51,803.85                  | 44,983.30    | 17,508.26    | 0.00                         | 1,591.66   |
| 28. Extraordinary Items                                | 0.00                       | 0.00         | 0.00         | 0.00                         | 0.00       |
| 29. Patronage Capital or Margins (21 thru 28)          | 304,112.01                 | 357,027.85   | 117,207.20   | 42,622.25                    | 10,655.20  |
| Operating - Margin                                     | 279,929.94                 | 319,597.78   | 106,321.82   | 42,622.25                    | 9,665.62   |
| Non Operating - Margin                                 | 24,182.07                  | 37,430.07    | 10,885.38    | 0.00                         | 989.58     |
| Times Interest Earned Ratio - Operating                | 3.22                       | 2.05         |              |                              |            |
| Times Interest Earned Ratio - Net                      | 3.96                       | 2.36         |              |                              |            |
| Times Interest Earned Ratio - Modified                 | 3.45                       | 2.19         |              |                              |            |

## NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC

### Revenues from Vitus Fuel Pump

|                  | 2019                 | 2020                 | Increase/(Decrease) |
|------------------|----------------------|----------------------|---------------------|
| January          | \$ 18,658.48         | \$ 27,610.60         | \$ 8,952.12         |
| February         | 19,945.32            | 32,658.01            | 12,712.69           |
| March            | 15,156.16            | 26,682.98            | 11,526.82           |
| April            | 13,530.18            | 31,179.12            | 17,648.94           |
| May              | 17,273.37            | 21,983.55            | \$ 4,710.18         |
| June             | 19,403.38            | 15,325.59            | \$ (4,077.79)       |
| July             | 23,267.96            | 28,904.75            | \$ 5,636.79         |
| August           | 23,107.24            | 28,514.44            | \$ 5,407.20         |
| September        | 3,996.10             | 41,937.25            | \$ 37,941.15        |
| October          | 21,993.21            | 37,299.50            | \$ 15,306.29        |
| November         | 21,515.29            | 42,623.90            | \$ 21,108.61        |
| December         | (6,576.18)           |                      |                     |
| <b>Sub Total</b> | <b>\$ 191,270.51</b> | <b>\$ 334,719.69</b> |                     |

Taxes Paid

### Total

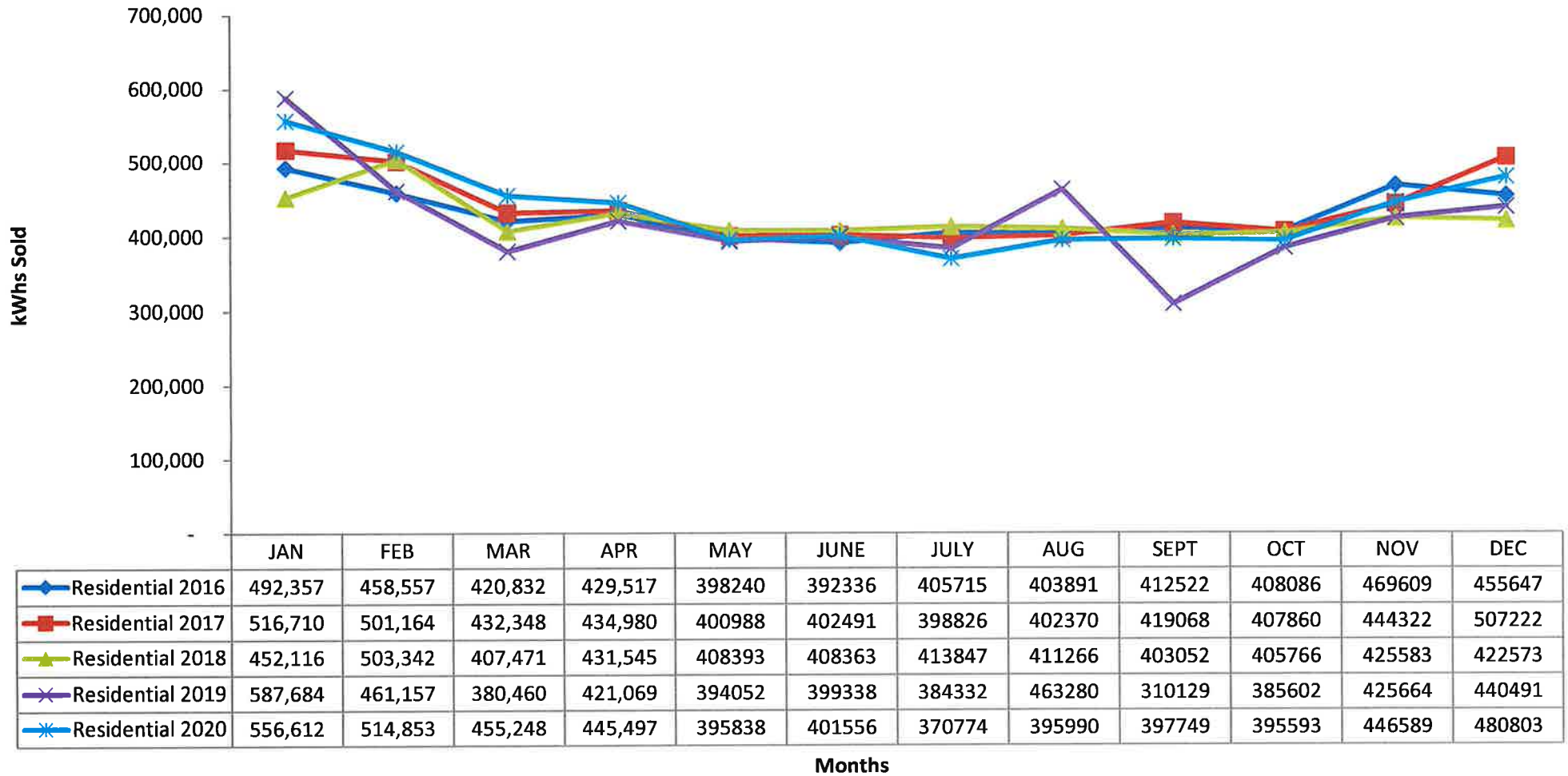
\*\*Rate of ULSD - Diesel and RUL - Unleaded Gas is @.2576 per gallon or at inflation rate

\*\*Boat transfer rate is @.1016 per gallon

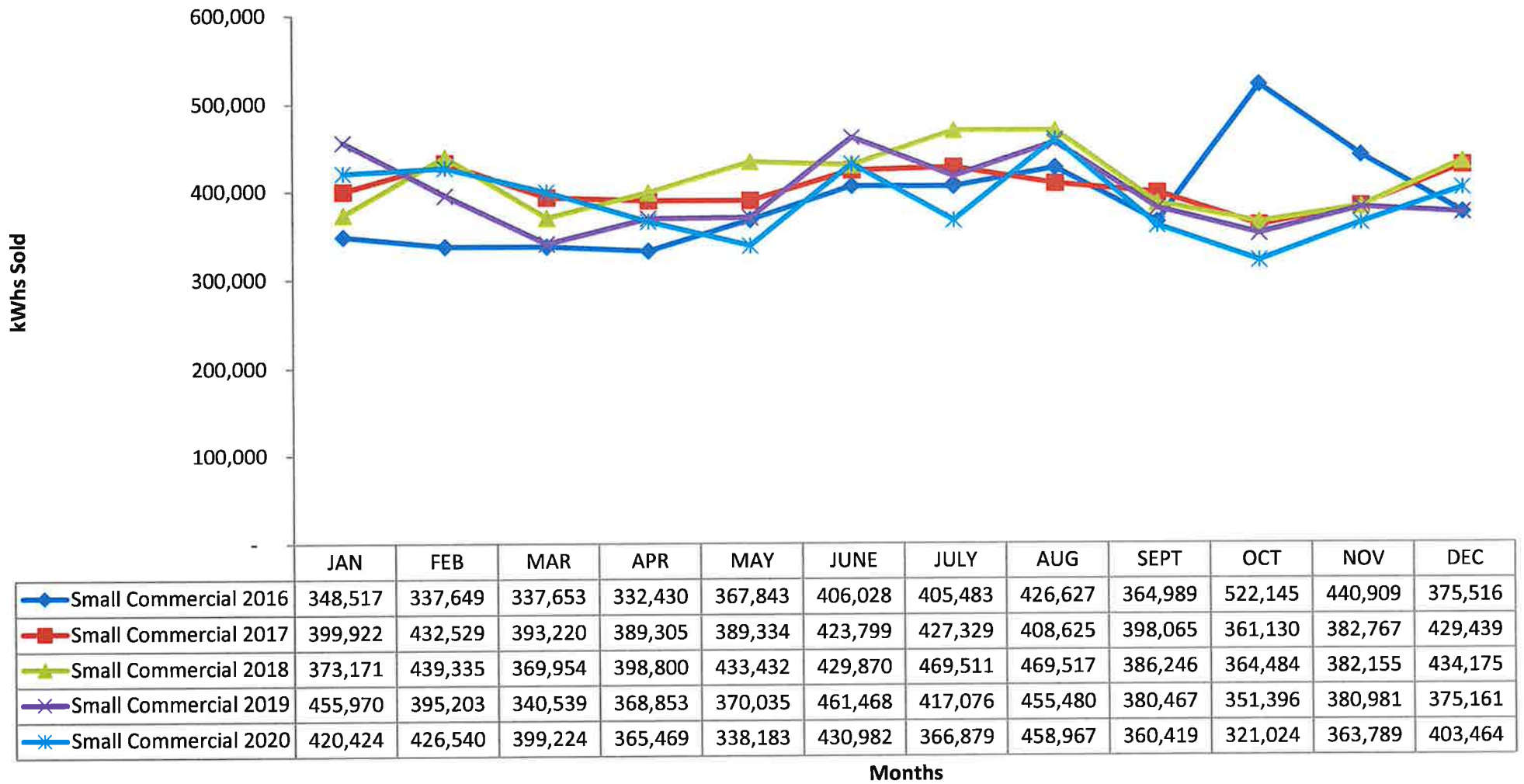
### Revenues from Supplemental heat Billing

|              | 2019                 | 2020                 | Increase/(Decrease) |
|--------------|----------------------|----------------------|---------------------|
| January      | \$ 12,784.25         | \$ 11,229.65         | \$ (1,554.60)       |
| February     | 15,368.79            | 16,453.99            | 1,085.20            |
| March        | 12,232.02            | 16,146.89            | 3,914.87            |
| April        | 10,193.82            | 14,365.29            | 4,171.47            |
| May          | 10,211.69            | 10,694.26            | \$ 482.57           |
| June         | 9,121.07             | 7,113.54             | \$ (2,007.53)       |
| July         | 6,153.13             | 6,255.73             | \$ 102.60           |
| August       | 7,243.76             | 4,659.53             | \$ (2,584.23)       |
| September    | 2,819.41             | 4,659.53             | \$ 1,840.12         |
| October      | 3,452.81             | 15,592.06            | \$ 12,139.25        |
| November     | 9,876.26             | 8,202.88             | \$ (1,673.38)       |
| December     | 9,648.08             |                      |                     |
| <b>Total</b> | <b>\$ 109,105.09</b> | <b>\$ 115,373.35</b> |                     |

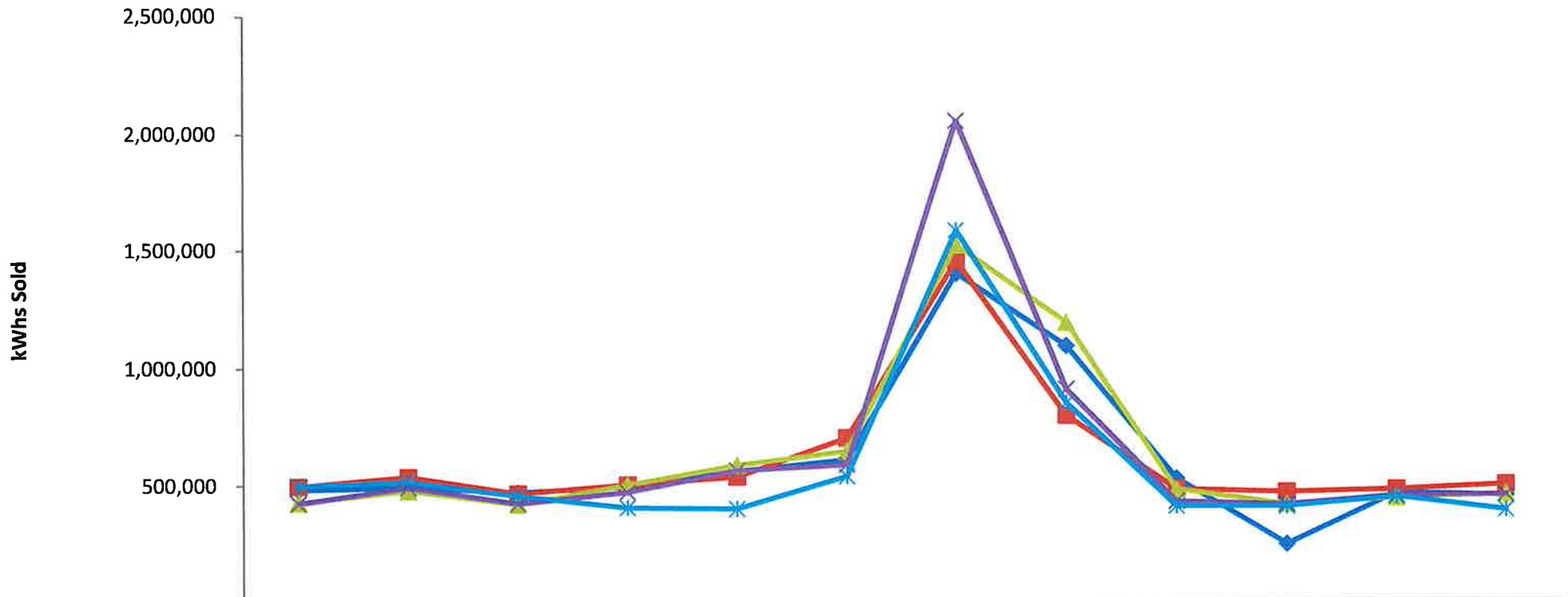
## Residential



## Small Commercial



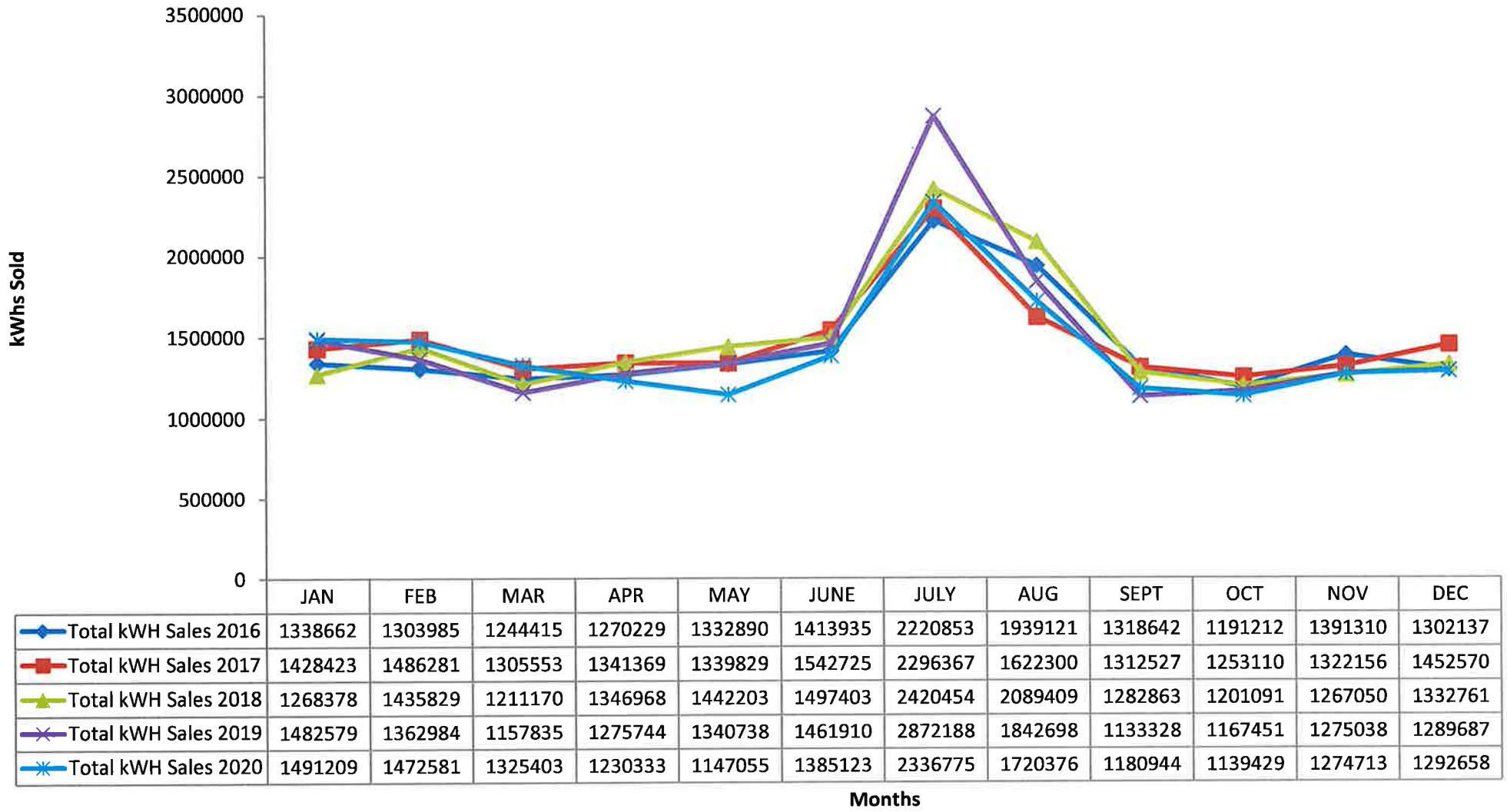
## Large Power

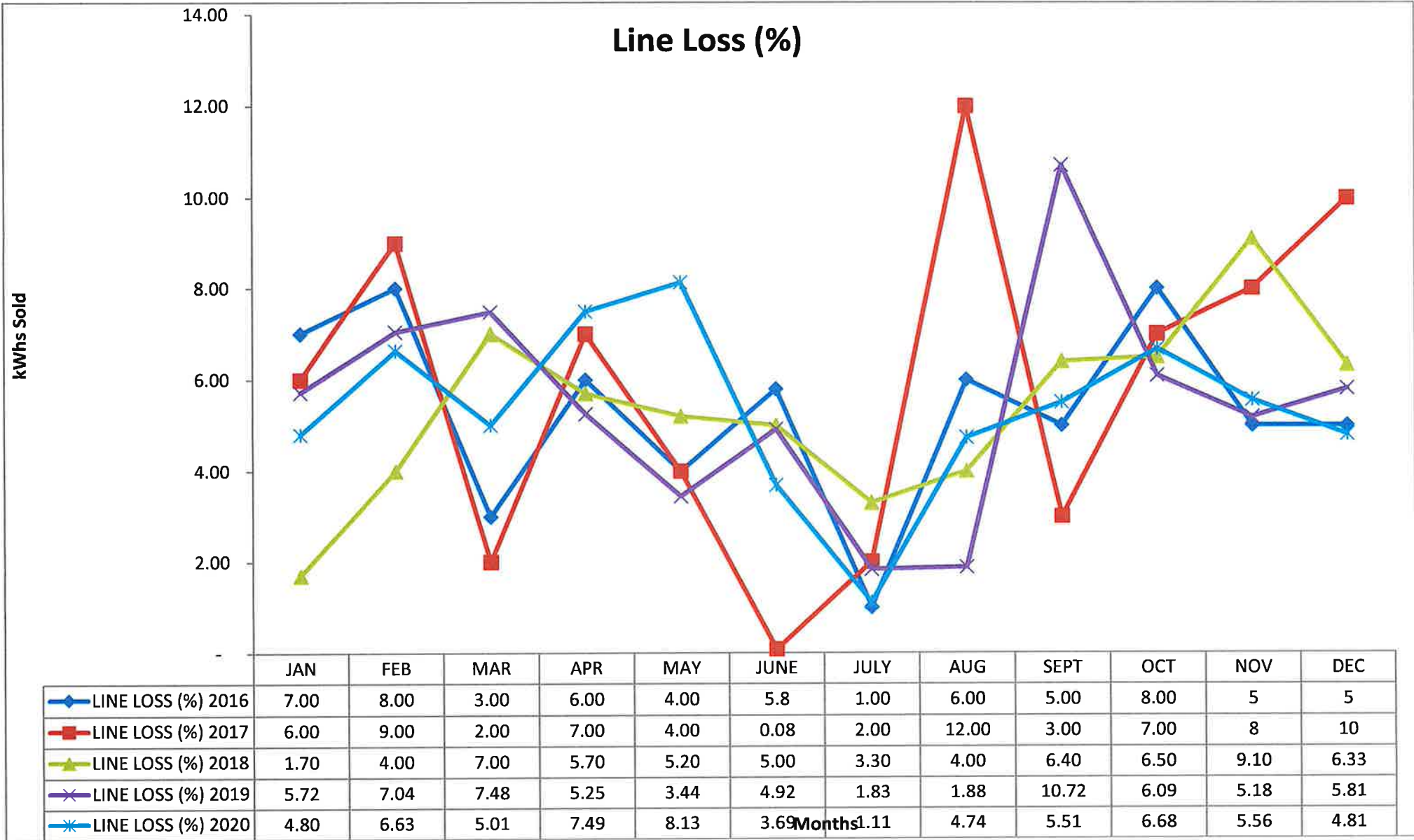


|                    | JAN     | FEB     | MAR     | APR     | MAY     | JUNE    | JULY      | AUG       | SEPT    | OCT     | NOV     | DEC     |
|--------------------|---------|---------|---------|---------|---------|---------|-----------|-----------|---------|---------|---------|---------|
| ◆ Large Power 2016 | 480,897 | 490,789 | 469,115 | 491,519 | 556,324 | 605,201 | 1,399,263 | 1,091,782 | 524,198 | 243,902 | 463,783 | 454,030 |
| ■ Large Power 2017 | 494,897 | 535,652 | 463,072 | 500,170 | 532,592 | 699,567 | 1,453,372 | 794,229   | 478,425 | 466,926 | 478,001 | 500,313 |
| ▲ Large Power 2018 | 425,823 | 475,886 | 416,679 | 499,575 | 583,223 | 642,214 | 1,520,096 | 1,191,538 | 476,541 | 413,849 | 442,311 | 458,891 |
| ✕ Large Power 2019 | 421,804 | 489,571 | 419,854 | 468,946 | 559,775 | 584,190 | 2,053,866 | 907,024   | 425,847 | 413,568 | 451,583 | 457,225 |
| ✱ Large Power 2020 | 497,363 | 514,444 | 454,112 | 402,548 | 396,215 | 535,691 | 1,582,274 | 848,571   | 405,796 | 405,973 | 447,571 | 391,627 |

Months

## Total kWh





DIVISION 2  
TELEPHONE

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# General Ledger RUS Form 479

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## BALANCE SHEET FOR NOV 2020

Division: 2 Telephone

|  | Last Year     | This Year     | Variance     |
|--|---------------|---------------|--------------|
| <b>ASSETS</b>                            |               |               |              |
| <b>Current Assets</b>                    |               |               |              |
| 1. Cash and Equivalents                  | 2,933,394.22  | 2,412,074.55  | -521,319.67  |
| 2. Cash-RUS Construction Fund            | 0.00          | 0.00          | 0.00         |
| 3. Affiliates:                           |               |               |              |
| a. Telecom, Accounts Receivable          | 75,929.73     | 50,973.25     | -24,956.48   |
| b. Other Accounts Receivable             | 353,934.75    | 233,151.51    | -120,783.24  |
| c. Notes Receivable                      | 1,028,750.52  | 986,757.39    | -41,993.13   |
| 4. Non-Affiliates:                       |               |               |              |
| a. Telecom, Accounts Receivable          | 0.00          | 0.00          | 0.00         |
| b. Other Accounts Receivable             | 0.00          | 0.00          | 0.00         |
| c. Notes Receivable                      | 0.00          | 0.00          | 0.00         |
| 5. Interest and Dividends Receivable     | 0.00          | 0.00          | 0.00         |
| 6. Material-Regulated                    | 242,132.05    | 1,741,006.23  | 1,498,874.18 |
| 7. Material-Nonregulated                 | 5,371.78      | -2,653.55     | -8,025.33    |
| 8. Prepayments                           | 18,783.87     | 24,183.62     | 5,399.75     |
| 9. Other Current Assets                  | 0.00          | 0.00          | 0.00         |
| 10. Total Current Assets (1 thru 9)      | 4,658,296.92  | 5,445,493.00  | 787,196.08   |
| <b>Noncurrent Assets</b>                 |               |               |              |
| 11. Investments in Affiliated Companies  |               |               |              |
| a. Rural Development                     | 0.00          | 0.00          | 0.00         |
| b. Nonrural Development                  | 0.00          | 0.00          | 0.00         |
| 12. Other Investments                    |               |               |              |
| a. Rural Development                     | 0.00          | 0.00          | 0.00         |
| b. Nonrural Development                  | 489,463.72    | 561,532.10    | 72,068.38    |
| 13. Nonregulated Investments             | 18,535.82     | 18,535.82     | 0.00         |
| 14. Other Noncurrent Assets              | 0.00          | 0.00          | 0.00         |
| 15. Deferred Charges                     | 0.00          | 0.00          | 0.00         |
| 16. Jurisdictional Differences           | 0.00          | 0.00          | 0.00         |
| 17. Total Noncurrent Assets (11 thru 16) | 507,999.54    | 580,067.92    | 72,068.38    |
| <b>Plant, Property, and Equipment</b>    |               |               |              |
| 18. Telecom, Plant-in-Service            | 14,745,649.78 | 15,446,532.04 | 700,882.26   |
| 19. Property Held for Future Use         | 0.00          | 0.00          | 0.00         |
| 20. Plant Under Construction             | 6,222,266.08  | 9,077,717.31  | 2,855,451.23 |
| 21. Plant Adj., Nonop. Plant & Goodwill  | 0.00          | 0.00          | 0.00         |

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## General Ledger RUS Form 479

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### BALANCE SHEET FOR NOV 2020

Division: 2 Telephone

|                                    | Last Year      | This Year      | Variance     |
|------------------------------------|----------------|----------------|--------------|
| 22. Less Accumulated Depreciation  | -12,802,344.48 | -13,217,847.46 | -415,502.98  |
| 23. Net Plant (18 thru 21 less 22) | 8,165,571.38   | 11,306,401.89  | 3,140,830.51 |
| 24. Total Assets (10 + 17 + 23)    | 13,331,867.84  | 17,331,962.81  | 4,000,094.97 |

#### LIABILITIES AND STOCKHOLDERS' EQUITY

##### Current Liabilities

|  |              |              |              |
|--|--------------|--------------|--------------|
| 25. Accounts Payable                       | 8,355.72     | 1,548,967.35 | 1,540,611.63 |
| 26. Notes Payable                          | 5,194,319.60 | 7,300,182.99 | 2,105,863.39 |
| 27. Advance Billings and Payments          | 0.00         | 0.00         | 0.00         |
| 28. Customer Deposits                      | 142,727.00   | 143,227.00   | 500.00       |
| 29. Current Mat. L/T Debt                  | 0.00         | 0.00         | 0.00         |
| 30. Current Mat. L/T Debt - Rur. Dev.      | 0.00         | 0.00         | 0.00         |
| 31. Current Mat. - Capital Leases          | 0.00         | 0.00         | 0.00         |
| 32. Income Taxes Accrued                   | 0.00         | 0.00         | 0.00         |
| 33. Other Taxes Accrued                    | 58,990.84    | 61,120.63    | 2,129.79     |
| 34. Other Current Liabilities              | 33,405.48    | 61,722.56    | 28,317.08    |
| 35. Total Current Liabilities (25 thru 34) | 5,437,798.64 | 9,115,220.53 | 3,677,421.89 |

##### Long-Term Debt

|                                       |        |      |         |
|---------------------------------------|--------|------|---------|
| 36. Funded Debt - RUS Notes           | 0.00   | 0.00 | 0.00    |
| 37. Funded Debt - RTB Notes           | 0.00   | 0.00 | 0.00    |
| 38. Funded Debt - FFB Notes           | 942.45 | 0.00 | -942.45 |
| 39. Funded Debt - Other               | 0.00   | 0.00 | 0.00    |
| 40. Funded Debt - Rural Develop. Loan | 0.00   | 0.00 | 0.00    |
| 41. Premium (Discount) on L/T Debt    | 0.00   | 0.00 | 0.00    |
| 42. Reacquired Debt                   | 0.00   | 0.00 | 0.00    |
| 43. Obligations Under Capital Lease   | 0.00   | 0.00 | 0.00    |
| 44. Adv. From Affiliated Companies    | 0.00   | 0.00 | 0.00    |
| 45. Other Long-Term Debt              | 0.00   | 0.00 | 0.00    |
| 46. Total Long-Term Debt (36 thru 45) | 942.45 | 0.00 | -942.45 |

##### Other Liability and Deferred Credits

|   |      |      |      |
|---|------|------|------|
| 47. Other Long-Term Liabilities                     | 0.00 | 0.00 | 0.00 |
| 48. Other Deferred Credits                          | 0.00 | 0.00 | 0.00 |
| 49. Other Jurisdictional Differences                | 0.00 | 0.00 | 0.00 |
| 50. Total Other Liab. and Def. Credits (47 thru 49) | 0.00 | 0.00 | 0.00 |

##### Equity

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## General Ledger RUS Form 479

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### BALANCE SHEET FOR NOV 2020

Division: 2 Telephone

|  | <u>Last Year</u>            | <u>This Year</u>            | <u>Variance</u>            |
|--|-----------------------------|-----------------------------|----------------------------|
| 51. Cap. Stock Outstand. & Subscribed                | 0.00                        | 0.00                        | 0.00                       |
| 52. Additional Paid-in Capital                       | 0.00                        | 0.00                        | 0.00                       |
| 53. Treasury Stock                                   | 0.00                        | 0.00                        | 0.00                       |
| 54. Membership and Cap. Certificates                 | 0.00                        | 0.00                        | 0.00                       |
| 55. Other Capital                                    | 17,193.26                   | 17,918.49                   | 725.23                     |
| 56. Patronage Capital Credits                        | 7,042,816.98                | 7,343,921.71                | 301,104.73                 |
| 57. Retained Earnings or Margins                     | <u>833,116.51</u>           | <u>854,902.08</u>           | <u>21,785.57</u>           |
| 58. Total Equity (51 thru 57)                        | <u>7,893,126.75</u>         | <u>8,216,742.28</u>         | <u>323,615.53</u>          |
| 59. Total Liabilities and Equity (35 + 46 + 50 + 58) | <u><u>13,331,867.84</u></u> | <u><u>17,331,962.81</u></u> | <u><u>4,000,094.97</u></u> |

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## General Ledger RUS Form 479

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### INCOME STATEMENT FOR NOV 2020

Division: 2 Telephone

| Item  | -----Year - To - Date ----- |              |              | -----Period - To - Date ----- |            |
|---|-----------------------------|--------------|--------------|-------------------------------|------------|
|   | Last Year                   | This Year    | Budget       | Current                       | Budget     |
| 1. Local Network Services Revenue                   | 454,408.05                  | 452,195.23   | 446,106.87   | 40,595.97                     | 40,555.17  |
| 2. Network Access Services Revenue                  | 2,487,416.27                | 2,464,386.49 | 2,433,830.08 | 229,221.22                    | 221,257.28 |
| 3. Long Distance Network Services Revenues          | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 4. Carrier Billing and Collection Revenues          | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 5. Miscellaneous Revenues                           | 7,579.44                    | 227,258.56   | 8,939.26     | 70,871.06                     | 812.66     |
| 6. Uncollectible Revenues                           | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 7. Net Operating Revenues (1 thru 5 less 6)         | 2,949,403.76                | 3,143,840.28 | 2,888,876.21 | 340,688.25                    | 262,625.11 |
| 8. Plant Specific Operations Expense                | 880,917.55                  | 972,086.13   | 880,775.83   | 69,244.55                     | 80,070.53  |
| 9. Plant Nonspecific Operations Expense             | 473,260.61                  | 413,749.74   | 481,706.61   | 34,282.45                     | 43,791.51  |
| 10. Depreciation Expense                            | 450,470.28                  | 355,730.99   | 435,429.72   | 30,113.68                     | 39,584.52  |
| 11. Amortization Expense                            | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 12. Customer Operations Expense                     | 214,135.22                  | 242,166.64   | 233,199.01   | 22,312.33                     | 21,199.91  |
| 13. Corporate Operations Expense                    | 785,725.96                  | 755,050.45   | 819,909.75   | 58,679.62                     | 74,537.25  |
| 14. Total Operating Expenses (8 thru 13)            | 2,804,509.62                | 2,738,783.95 | 2,851,020.92 | 214,632.63                    | 259,183.72 |
| 15. Operating Income or Margins (7 less 14)         | 144,894.14                  | 405,056.33   | 37,855.29    | 126,055.62                    | 3,441.39   |
| 16. Other Operating Income and Expenses             | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 17. State and Local Taxes                           | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 18. Federal Income Taxes                            | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 19. Other Taxes                                     | 58,990.84                   | 66,566.74    | 58,666.41    | 9,350.08                      | 5,333.31   |
| 20. Total Operating Taxes (17 + 18 + 19)            | 58,990.84                   | 66,566.74    | 58,666.41    | 9,350.08                      | 5,333.31   |
| 21. Net Operating Income or Margins (15 + 16 - 20)  | 85,903.30                   | 338,489.59   | -20,811.12   | 116,705.54                    | -1,891.92  |
| 22. Interest on Funded Debt                         | 49,526.57                   | 1.28         | 177,374.34   | 0.00                          | 16,124.94  |
| 23. Interest Expense - Capital Leases               | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 24. Other Interest Expense                          | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 25. Allowance For Funds Used During Construction    | 0.00                        | 245,670.25   | 0.00         | 22,911.38                     | 0.00       |
| 26. Total Fixed Charges (22 + 23 + 24 - 25)         | 49,526.57                   | 245,671.53   | 177,374.34   | 22,911.38                     | 16,124.94  |
| 27. Nonoperating Net Income                         | 39,176.74                   | 38,751.94    | 40,791.52    | 3,301.00                      | 3,708.32   |
| 28. Extraordinary Items                             | 38,470.33                   | 20,518.80    | 32,083.26    | 0.00                          | 2,916.66   |
| 29. Jurisdictional Differences                      | 0.00                        | 0.00         | 0.00         | 0.00                          | 0.00       |
| 30. Nonregulated Net Income                         | 60,271.73                   | 59,813.45    | 56,833.15    | 6,056.19                      | 5,166.65   |
| 31. Total Net Income or Margins (21+27+28+29+30-26) | 174,295.53                  | 211,902.25   | -68,477.53   | 103,151.35                    | -6,225.23  |

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## General Ledger RUS Form 479

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### INCOME STATEMENT FOR NOV 2020

Division: 2 Telephone

| Item   | -----Year - To - Date----- |            |            | -----Period - To - Date----- |           |
|--|----------------------------|------------|------------|------------------------------|-----------|
|  | Last Year                  | This Year  | Budget     | Current                      | Budget    |
| 32. Total Taxes Based on Income                      | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 33. Retained Earnings or Margins Beginning-of-Year   | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 34. Miscellaneous Credits Year-to-Date               | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 35. Dividends Declared (Common)                      | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 36. Dividends Declared (Preferred)                   | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 37. Other Debits Year-to-Date                        | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 38. Transfers to Patronage Capital                   | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 39. Ret. Earnings/Margins [(31+33+34)-(35+36+37+38)] | 174,295.53                 | 211,902.25 | -68,477.53 | 103,151.35                   | -6,225.23 |
| 40. Patronage Capital Beginning-of-Year              | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 41. Transfers to Patronage Capital                   | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 42. Patronage Capital Credits Retired                | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 43. Patronage Capital End-of-Year (40+41+42)         | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 44. Annual Debt Service Payments                     | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |
| 45. Cash Ratio[(14+20-10-11)/7]                      | -0.82                      | -0.78      | -0.86      | -7.19                        | -0.86     |
| 46. Operating Accrual Ratio [(14+20+26)/7]           | -0.99                      | -0.97      | -1.07      | -0.72                        | -1.07     |
| 47. TIER [(31+26)/26]                                | 4.52                       | 1.86       | 0.61       | 5.50                         | 0.61      |
| 48. DSCR [(31+26+10+11)/44]                          | 0.00                       | 0.00       | 0.00       | 0.00                         | 0.00      |

DIVISION 3  
CABLE TV/INTERNET

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## General Ledger General Financial Statement

### BALANCE SHEET FOR NOV 2020

Division: 3 Cable/TV/Internet

|   | Last Year         | This Year           | Variance           |
|---|-------------------|---------------------|--------------------|
| <b>ASSETS</b>                                       |                   |                     |                    |
| <b>Current Assets</b>                               |                   |                     |                    |
| 1. Cash and Equivalents                             | 255,894.71        | 554,834.53          | 298,939.82         |
| 2. Temporary Investments                            | 0.00              | 0.00                | 0.00               |
| 3. Receivables                                      | 49,248.59         | 28,308.87           | -20,939.72         |
| 4. Supplies   | 29,455.16         | 33,492.73           | 4,037.57           |
| 5. Prepayments and Deferred Taxes                   | 122.68            | 580.19              | 457.51             |
| 6. Other Current Assets                             | 0.00              | 0.00                | 0.00               |
| <b>7. Total Current Assets (1 thru 6)</b>           | <b>334,721.14</b> | <b>617,216.32</b>   | <b>282,495.18</b>  |
| <b>Noncurrent Assets</b>                            |                   |                     |                    |
| 8. Noncurrent Assets                                | 0.00              | 0.00                | 0.00               |
| <b>9. Total Noncurrent Assets</b>                   | <b>0.00</b>       | <b>0.00</b>         | <b>0.00</b>        |
| <b>Telephone Plant Under Construction</b>           |                   |                     |                    |
| 10. Telephone Plant Under Construction              | 532,414.34        | 31,325.78           | -501,088.56        |
| <b>11. Total Telephone Plant Under Construction</b> | <b>532,414.34</b> | <b>31,325.78</b>    | <b>-501,088.56</b> |
| <b>Net Operating Plant</b>                          |                   |                     |                    |
| 12. Operating Plant Accounts                        | 2,075,222.00      | 2,758,807.63        | 683,585.63         |
| 13. Reserve for Depreciation                        | -1,956,688.91     | -2,016,533.63       | -59,844.72         |
| <b>14. Total Net Operating Plant (12 thru 13)</b>   | <b>118,533.09</b> | <b>742,274.00</b>   | <b>623,740.91</b>  |
| <b>Amortizable Assets</b>                           |                   |                     |                    |
| 15. Organizational - Intangibles                    | 0.00              | 0.00                | 0.00               |
| 16. Accumulated Amortization                        | 0.00              | 0.00                | 0.00               |
| <b>17. Total Amortizable Assets (15 thru 16)</b>    | <b>0.00</b>       | <b>0.00</b>         | <b>0.00</b>        |
| <b>18. TOTAL ASSETS (7 + 9 + 11 + 14 + 17)</b>      | <b>985,668.57</b> | <b>1,390,816.10</b> | <b>405,147.53</b>  |

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## General Ledger General Financial Statement

### BALANCE SHEET FOR NOV 2020

Division: 3 Cable/TV/Internet

|   | Last Year         | This Year           | Variance          |
|---|-------------------|---------------------|-------------------|
| <b>LIABILITIES AND EQUITY</b>                               |                   |                     |                   |
| <b>Current Liabilities</b>                                  |                   |                     |                   |
| 19. Accounts Payable  | 0.00              | 0.00                | 0.00              |
| 20. Advanced Billing and Prepayments                        | 0.00              | 0.00                | 0.00              |
| 21. Customer Deposits                                       | 0.00              | 0.00                | 0.00              |
| 22. Maturities  | 0.00              | 0.00                | 0.00              |
| 23. Accrued Taxes   | 0.00              | 0.00                | 0.00              |
| 24. Other Current Liabilities                               | 0.00              | 0.00                | 0.00              |
| 25. Other Long-Term Liabilities Payable                     | 0.00              | 0.00                | 0.00              |
| <b>26. Total Current Liabilities (19 thru 25)</b>           | <b>0.00</b>       | <b>0.00</b>         | <b>0.00</b>       |
| <b>Long Term Debt</b>                                       |                   |                     |                   |
| 27. Long Term Debt  | 0.00              | 0.00                | 0.00              |
| <b>28. Total Long Term Debt</b>                             | <b>0.00</b>       | <b>0.00</b>         | <b>0.00</b>       |
| <b>Other Liabilities and Deferred Credits</b>               |                   |                     |                   |
| 29. Other Liabilities and Deferred Credits                  | -325.00           | 13.23               | 338.23            |
| <b>30. Total Other Liabilities and Deferred Credits</b>     | <b>-325.00</b>    | <b>13.23</b>        | <b>338.23</b>     |
| <b>Stockholder's Equity</b>                                 |                   |                     |                   |
| 31. Stockholder's Equity                                    | 993,889.01        | 1,009,710.66        | 15,821.65         |
| 32. Net Income  | -7,895.44         | 381,092.21          | 388,987.65        |
| <b>33. Total Stockholder's Equity (31 thru 32)</b>          | <b>985,993.57</b> | <b>1,390,802.87</b> | <b>404,809.30</b> |
| <b>34. TOTAL LIABILITIES AND EQUITY (26 + 28 + 30 + 33)</b> | <b>985,668.57</b> | <b>1,390,816.10</b> | <b>405,147.53</b> |

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## General Ledger General Financial Statement

### INCOME STATEMENT FOR NOV 2020

Division: 3 Cable/TV/Internet

| Item  | Year - To - Date    |                     |                    |               | Period - To - Date |                   |                  |               |
|---|---------------------|---------------------|--------------------|---------------|--------------------|-------------------|------------------|---------------|
|   | This Year           | Budget              | Difference         | Var %         | Current            | Budget            | Difference       | Var %         |
| <b>OPERATING REVENUES</b>                       |                     |                     |                    |               |                    |                   |                  |               |
| 1. Local Network Services                       | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| 2. Network Access Services                      | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| 3. Long Distance Revenues                       | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| 4. Miscellaneous Revenues                       | 1,960,750.95        | 1,409,232.00        | 551,518.95         | 39.14         | 172,157.03         | 128,112.00        | 44,045.03        | 34.38         |
| 5. Uncollectable Revenues                       | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| <b>6. Total Operating Revenues (1 thru 5)</b>   | <b>1,960,750.95</b> | <b>1,409,232.00</b> | <b>551,518.95</b>  | <b>39.14</b>  | <b>172,157.03</b>  | <b>128,112.00</b> | <b>44,045.03</b> | <b>34.38</b>  |
| <b>OPERATING EXPENSES</b>                       |                     |                     |                    |               |                    |                   |                  |               |
| 7. Plant Specific Expenses                      | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| 8. Plant Non-Specific Expenses                  | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| 9. Depreciation                                 | 60,241.87           | 62,156.16           | -1,914.29          | -3.08         | 5,839.75           | 5,650.56          | 189.19           | 3.35          |
| 10. Customer Operations Expense                 | 204,720.27          | 267,894.88          | -63,174.61         | -23.58        | 16,526.71          | 24,354.08         | -7,827.37        | -32.14        |
| 11. Corporate Operations Expense                | 1,314,696.60        | 508,775.74          | 805,920.86         | 158.40        | 105,603.19         | 46,252.34         | 59,350.85        | 128.32        |
| <b>12. Total Operating Expenses (7 thru 11)</b> | <b>1,579,658.74</b> | <b>838,826.78</b>   | <b>740,831.96</b>  | <b>88.32</b>  | <b>127,969.65</b>  | <b>76,256.98</b>  | <b>51,712.67</b> | <b>67.81</b>  |
| <b>OPERATIONS INCOME</b>                        |                     |                     |                    |               |                    |                   |                  |               |
| 13. Operating Revenues                          | 1,960,750.95        | 1,409,232.00        | 551,518.95         | 39.14         | 172,157.03         | 128,112.00        | 44,045.03        | 34.38         |
| 14. Operating Expenses                          | 1,579,658.74        | 838,826.78          | 740,831.96         | 88.32         | 127,969.65         | 76,256.98         | 51,712.67        | 67.81         |
| <b>15. Total Operations Income (13 - 14)</b>    | <b>381,092.21</b>   | <b>570,405.22</b>   | <b>-189,313.01</b> | <b>-33.19</b> | <b>44,187.38</b>   | <b>51,855.02</b>  | <b>-7,667.64</b> | <b>-14.79</b> |
| <b>OTHER OPERATING INCOME/EXPENSE</b>           |                     |                     |                    |               |                    |                   |                  |               |
| 16. Other Operating Income/Expense              | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| <b>17. Total Other Operating Income/Expense</b> | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>   | <b>0.00</b>        | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>   |
| <b>OPERATING TAXES</b>                          |                     |                     |                    |               |                    |                   |                  |               |
| 18. Operating Taxes                             | 0.00                | 0.00                | 0.00               | 0.00          | 0.00               | 0.00              | 0.00             | 0.00          |
| <b>19. Total Operating Taxes</b>                | <b>0.00</b>         | <b>0.00</b>         | <b>0.00</b>        | <b>0.00</b>   | <b>0.00</b>        | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>   |

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## General Ledger General Financial Statement

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### INCOME STATEMENT FOR NOV 2020

Division: 3 Cable/TV/Internet

| Item   | Year - To - Date  |                   |                    |               | Period - To - Date |                  |                  |               |
|--|-------------------|-------------------|--------------------|---------------|--------------------|------------------|------------------|---------------|
|  | This Year         | Budget            | Difference         | Var %         | Current            | Budget           | Difference       | Var %         |
| <b>NET OPERATING INCOME</b>                                |                   |                   |                    |               |                    |                  |                  |               |
| 20. Operating Revenues                                     | 1,960,750.95      | 1,409,232.00      | 551,518.95         | 39.14         | 172,157.03         | 128,112.00       | 44,045.03        | 34.38         |
| 21. Operating Expenses                                     | 1,579,658.74      | 838,826.78        | 740,831.96         | 88.32         | 127,969.65         | 76,256.98        | 51,712.67        | 67.81         |
| 22. Other Operating Income/Expense                         | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 23. Operating Taxes  | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| <b>24. Total Net Operating Income (20 - 21 + 22 - 23)</b>  | <b>381,092.21</b> | <b>570,405.22</b> | <b>-189,313.01</b> | <b>-33.19</b> | <b>44,187.38</b>   | <b>51,855.02</b> | <b>-7,667.64</b> | <b>-14.79</b> |
| <b>NON-OPERATING INCOME</b>                                |                   |                   |                    |               |                    |                  |                  |               |
| 25. Non-Operating Income/Expense                           | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 26. Non-Operating Taxes                                    | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 27. Non-Operating Interest and Related Items               | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 28. Other Interest and Fixed Charges                       | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 29. Extraordinary Items                                    | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 30. Non-Regulated Income                                   | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| 31. Non-Regulated Tax                                      | 0.00              | 0.00              | 0.00               | 0.00          | 0.00               | 0.00             | 0.00             | 0.00          |
| <b>32. Total Non-Operating Income/Expense (25 thru 30)</b> | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>        | <b>0.00</b>   | <b>0.00</b>        | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>   |
| <b>33. TOTAL NET INCOME/LOSS (24 + 32)</b>                 | <b>381,092.21</b> | <b>570,405.22</b> | <b>-189,313.01</b> | <b>-33.19</b> | <b>44,187.38</b>   | <b>51,855.02</b> | <b>-7,667.64</b> | <b>-14.79</b> |



*Solutions for the Future*

Nushagak Electric & Telephone Cooperative, Inc.  
557 Kenny Wren Road • P.O. Box 350 • Dillingham, AK 99576  
Ph: 907-842-5251 • Fx: 907-842-2799 • [www.nushtel.com](http://www.nushtel.com)

## Nushagak Cooperative Safety Moment

1-18-21

Prepared by: Will Chaney

Now that the vaccine is being delivered in our area, here is some information on post vaccine behavior from CDC.gov, on Masks and appropriate measures. As we get ready to start school again, this could be very important for the community.

“Do I need to wear a mask and avoid close contact with others if I have received 2 doses of the vaccine?”

Yes. While experts learn more about the protection that COVID-19 vaccines provide under real-life conditions, it will be important for everyone to continue using all the tools available to us to help stop this pandemic, like covering your mouth and nose with a mask, washing hands often, and staying at least 6 feet away from others. Together, COVID-19 vaccination and following CDC’s recommendations for how to protect yourself and others will offer the best protection from getting and spreading COVID-19. Experts need to understand more about the protection that COVID-19 vaccines provide before deciding to change recommendations on steps everyone should take to slow the spread of the virus that causes COVID-19. Other factors, including how many people get vaccinated and how the virus is spreading in communities, will also affect this decision.”

“When can I stop wearing a mask and avoiding close contacts with others after I have been vaccinated?”

There is not enough information currently available to say if or when CDC will stop recommending that people wear masks and avoid close contact with others to help prevent the spread of the virus that causes COVID-19. Experts need to understand more about the protection that COVID-19 vaccines provide before making that decision. Other factors, including how many people get vaccinated and how the virus is spreading in communities, will also affect this decision.”

*This institution is an equal opportunity provider and employer.*

*If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).*

**NUSHAGAK ELECTRIC & TELEPHONE COOPERATIVE, INC.**

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**RESOLUTION 2021-01**

**ENTITLED:** Wells Fargo Credit Card Holders

**BE IT RESOLVED**, that the list of officers, directors, and staff members issued a Wells One Commercial Visa Card for Nushagak Electric & Telephone Cooperative Inc. (Nushagak Cooperative) be limited to the following individuals:

Pete Andrew, Jr.  
Bruce Baltar  
Josh Bullock  
Susan Flensburg  
Annie Fritze  
Chris Napoli  
Steve Noonkesser  
Henry J Strub  
Wanda Wahl

William Chaney  
James Denslinger  
Robert Himschoot  
Gayla Powers  
Margo Ramirez  
Emil Sorensen  
Angela Thames  
Angelita Venua  
Trung Vo  
Tyke Olson

\*\*\*\*\*

**CERTIFICATION**

I, Annie Fritze, Secretary of the Board of Directors of Nushagak Electric & Telephone Cooperative, Inc. do hereby certify that this is a true and correct copy of a resolution adopted by the Board of Directors at the regular meeting held on January 19, 2021 in Dillingham, Alaska, as the resolution appears in the minutes' book of the Cooperative and that it has not been rescinded or modified.

By: \_\_\_\_\_  
Annie Fritze, Secretary  
Nushagak Electric & Telephone Cooperative, Inc.

**2021 Nushagak Electric & Telephone Cooperative, Inc.'s  
Proposed Bylaw Amendments and Explanations**

**Bylaw Proposition #1  
Allow Electronic Participation and Notices for Meetings**

Explanation of Bylaw Proposition #1

In 2020, the Alaska Legislature amended the law to allow cooperatives like NETC to let members participate in and receive communications about meetings electronically. This Bylaw amendment makes a number of changes to NETC's Bylaws to allow electronic communications about and participation in director and member meetings. More specifically:

Article III, Sections 1, 2, and 3: The changes to Sections 1 and 2 allow the Board to adopt rules for electronic participation in member meetings and counting electronic participants for quorum. This would open the door to future participation by teleconference or videoconference. The changes to Section 3 allow members to receive meeting notices by e-mail or text. If given electronically, the notice must be sent to a member's e-mail address or phone capable of receiving text messages on record with NETC.

Article III, Section 5: This section allows members who vote by mail or vote electronically prior to a member meeting to count towards a quorum for the issues they vote on. This would mean that even if NETC failed to get a quorum of members in-person, it would likely still have a quorum for the matters where members voted by mail, or electronically.

Article III, Section 6: The changes to this section allow for electronic voting for member meetings, but only if the Board adopts a policy for it. At this time, electronic voting is not an option the Board can offer to members, but this Bylaw change would make it possible to offer as technology evolves.

Article III, Section 8: This new section allows the Board to decide to hold an annual member meeting by electronic/teleconference technology.

Article IV, Section 5: The changes to this section clarify that member meetings can include electronic voting.

Article V, Section 1: The changes to this section add subsection identifiers to the existing language and clarify that Board meetings can be held by teleconference or videoconference and there does not have to be a physical meeting location. Members who want to attend must be provided a means to hear the open portion of the meeting.

Article V, Section 3: The changes to this section allow for electronic notice of Board meetings.

The Board recommends that members approve Bylaw Proposition #1.

The specific changes are shown below with the language proposed to be added in **bold typeface and underlined like this**. The language proposed to be deleted is ~~in strikethrough like this~~.

### ARTICLE III MEMBERSHIP MEETINGS

#### Section 1. Annual Membership Meetings

**a.** The annual membership meeting shall be held on such convenient date during the month of March or April of each year, at such place in the City of Dillingham, State of Alaska, as shall be designated by the Board of Directors in the notice of meeting, for the purpose of electing directors, passing upon reports for the previous fiscal year, and transacting such other business as may properly come before the meeting. Failure to hold an annual membership meeting at the designated time or place shall not work a forfeiture or dissolution of the Cooperative.

**b.**

**The Board of Directors may adopt policies to allow members to participate in annual meetings by teleconference or similar communication that allows all participants to hear each other during the meeting. A member participating in this manner shall be considered to have attended the meeting in person.**

#### Section 2. Special Meetings

**a.** Special meetings of the members may be called by resolution of the Board of Directors, or upon a written request signed by any four (4) directors to the president, or by ten percent (10%) or more of all the members, and it shall thereupon be the duty of the secretary to cause notice of such meeting to be given as hereinafter provided. Special meetings of the members may be held at any place within the City of Dillingham specified in the notice of the special meeting. Written or printed notice stating the place, day, and hour of the special meeting and the purpose or purposes for which the meeting is called shall be delivered not less than ninety (90) nor more than one hundred twenty (120) days before the date of the meeting, either personally or by mail, by or at the direction of the secretary, or upon a default in duty by the secretary, by the members calling the meeting, to each member.

- b. The Board of Directors may adopt policies to allow members to participate in special meetings of the Cooperative by teleconference or similar communication that allows all participants to hear each other during the meeting. A member participating in this manner shall be considered to have attended the meeting in person.**

### **Section 3. Notice of Members' Meetings**

- a.** Written or printed notice stating the place, day, and hour of the annual meeting shall be delivered not less than twenty-eight (28) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the secretary, to each member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his, her, or its address as it appears on the records of the Cooperative, with postage thereon prepaid. The failure of any member to receive notice of an annual or special meeting of the members shall not invalidate any action which may be taken by the members at any such meeting.
- b. Notice of a membership meeting may be provided by electronic mail or text message within the time limits listed in Article III, Section 2, for special meetings and Article III, Section 3, for annual meetings. If sent by text or electronic mail, notice is considered given when the notice is sent to the member's telephone number, if the telephone is capable of receiving text messages, or the electronic mailing address, on record with the Cooperative.**

....

### **Section 5. Quorum**

As long as the total number of members does not exceed five hundred (500), ten percent (10%) of the total number of members present in person shall constitute a quorum. In case the total numbers of members shall exceed five hundred (500), fifty (50) members or three percent (3%) of the members present in person, whichever shall be the larger, shall constitute a quorum. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice. The minutes of each meeting shall contain a list of the members present in person. The number of members for determination of a quorum and for the purpose of establishing the voter rolls shall be equal to the number of valid memberships outstanding at the close of the business week prior to the date of the meeting. **For purposes of determining a quorum, a member who votes on a matter by electronic communication received or by mail in accordance with Article III, Section 6, is considered to have attended the meeting in person for the matter on which the member voted.**

### **Section 6. Voting**

- a. Each member shall be entitled to only one (1) vote upon each matter submitted to a vote at a meeting of the members. All questions shall be decided by a vote of the majority of the members voting thereon in person, except as otherwise provided by law, the Articles of Consolidation, or these Bylaws.
- b. Ballots for use by members voting by mail, together with a small ballot envelope and a large envelope imprinted with the voter’s certificate, affixed with the address of the Cooperative, first class United States postage, and the name and address of the voter, shall be mailed to each member in sufficient time for such members to reasonably dispatch their ballots to meet the deadline fixed for receipt of ballots at the Cooperative’s office in Dillingham, Alaska (“voter’s certificate” is defined as a line or other space reserved for the voter’s signature). Ballots of members voting by mail must be received at the Cooperative’s headquarters in Dillingham, Alaska, not later than twelve o’clock (noon) on the last business day of the week prior to the annual membership meeting or special meeting. In lieu of casting a ballot by mail, a member may register a vote by special ballot at the meeting.
- c. **The Board of Directors may adopt policies and procedures to allow members to vote at a meeting of the members by electronic communication.**
- d. A credentials and election committee shall be appointed by the Board of Directors as referenced in Article IV, Section 5, in advance to ensure validity of the mailed ballots to be counted. The credentials and election committee shall cause ballots received by mail to be opened no earlier than 8 a.m. on the meeting date.
- e. If less than a quorum is present at the meeting, the credentials and election committee shall cause to be preserved all ballots received by mail **or electronic communication** until such time as a quorum is present. In any case, marked ballots will be retained and secured for a period of ninety (90) days following the election, after which time they may be destroyed.

....

**ARTICLE IV  
DIRECTORS**

....

**Section 5. Credentials and Election Committee**

- a. The Board of Directors shall, at least seven (7) days before any meeting of the members for which the members may vote in person, **electronically**, or by mail, appoint a credentials and election committee. The committee shall consist of an uneven number of Cooperative members, not less than three (3) nor more than five (5), who are not

members of the nominating committee or existing Cooperative employees, agents, officers, directors, or known candidates for director, and who are not close relatives or members of the same household thereof.

....

## ARTICLE V MEETINGS OF DIRECTORS

### Section 1. Regular Meetings

- a. A regular meeting of the Board of Directors shall be held without notice, immediately after and at the same place as the annual meeting of the members.
- b. A regular meeting of the Board of Directors shall also be held monthly at such time and place in the Cooperative's service area as the Board of Directors may provide by resolution. Such regulation monthly meeting may be held without notice other than such resolution fixing the time and place thereof.
- c. Teleconference or videoconference meetings may be held upon the approval of a majority of the Board. Such participation will constitute attendance and presence in person at the meeting by the persons so participating. As long as members are provided with a reasonable means to listen to the open portion of the meeting, meetings held by teleconference or videoconference do not have to be held in a physical location.

....

### Section 3. Notice of Directors' Meetings

- a. Written notice of the time, place, and purpose of any special meeting of the Board of Directors shall be posted publicly and delivered, either personally, electronically or telephonically, to each director not less than two (2) days previously thereto, or, if by mail, not less than four (4) days previously thereto.
  - i. If written notice is sent electronically or by text message, such notice shall be deemed to be delivered when sent to the director's electronic mailing address or telephone number, if the telephone is capable of receiving text messages, as it appears on the records of the Cooperative.
  - ii. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at the director's address as it appears on the records of the Cooperative, with postage thereon prepaid.

**b. Notice to the directors shall be accomplished by** or at the direction of the secretary, or upon a default by the secretary, by the president or the directors calling the meeting.

~~If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the director at his or her address as it appears on the records of the Cooperative, with postage thereon prepaid.~~

**Bylaw Proposition #2**  
**Clarify Qualifications and Limit Former Employees or Delinquent Members from Serving as Directors**

Explanation of Bylaw Proposition #2

This Bylaw amendment makes a number of changes to NETC's Bylaws to clarify director qualifications and to limit former employees or delinquent members from serving on the Board of Directors. More specifically:

Article IV, Section 3.a.i: The new language in this section requires directors to be in "good standing" with NETC and defines that as someone who is not delinquent on their account or other financial obligation to NETC. The Board believes that it is important that directors stay current on their financial obligations to NETC.

Article IV, Section 3.a.ii and .iii: These changes clarify existing language and eliminate gender-specific language.

Article IV, Section 3.a.vi: This new language would prohibit an employee who was terminated by NETC from serving as a director. Former employees who were not terminated would have to wait three years to serve on the Board. The Board thinks it is important that former employees, even if they left on good terms, have a cooling off or transition period prior to serving on the Board.

The Board recommends that members approve Bylaw Proposition #2.

The specific changes are shown below with the language proposed to be added in **bold typeface and underlined like this**. The language proposed to be deleted is ~~in strikethrough like this~~.

**ARTICLE IV**  
**DIRECTORS**

**Section 3. Qualifications**

a. No person shall be eligible to become or remain a director, or to hold any position of trust in the Cooperative, who:

i. Is not an individual or joint member of the Cooperative **in good standing**, or is not a natural person, and who is not a bona fide resident in the area served by the Cooperative and receiving service therefrom at the member's primary residential abode. **"Good standing" means that the member is not delinquent**

in payment of bills or other amounts due to the Cooperative under the provisions of the Cooperative's tariff or of any written agreement with the Cooperative; or

ii. Is an employee of the Cooperative, or is a close relative of an incumbent director or of a regular employee of the Cooperative. As used in these Bylaws, "close relative" means a person who, by blood or in law, is a husband, wife, father, mother, sister, brother, son, or daughter; or

iii. Is in any way employed by or financially interested in a competing enterprise, or a business selling electric energy or supplies or telecommunications services to the cooperative, or a business primarily engaged in selling electrical fixtures or supplies to the members of the Cooperative, or a business selling communication service or supplies to the Cooperative, or a business primarily engaged in selling communications fixtures or supplies to the members of the Cooperative; or

iv. Has been convicted of a felony and has not had ~~his~~ the person's civil rights restored; or

v. Has been convicted of a crime involving fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, or insider trading; or

vi. Has been an employee of the Cooperative within the past three (3) years, or has been terminated from employment with the Cooperative.

b. Upon the establishment of the fact that a director is holding office in violation of any of the foregoing provisions, the Board of Directors shall remove such director from office.

c. Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors.