



Solutions for the Future

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Board of Directors Regular Scheduled Board Meeting

Tuesday, April 21, 2026, at 6:00 p.m.

800 Kenny Wren Road

Nushagak Cooperative Conference Room

MINUTES

Call to Order: Board Vice President Mark Lisac called the Regular Scheduled Board of Directors Meeting to order on Tuesday, April 21, 2026, in the Nushagak Cooperative Board Room. The time was 6:00 p.m.

Directors Present: *(Quorum Established)*

Mark Lisac, Vice President
Wanda Wahl, Treasurer 6:05 <Zoom>
Chris Napoli, Director
Sue Flensburg, Director
Cade Woods, Director
Kyle Hardin, Director

Directors Absent: Pete Andrew, President
Annie Fritze, Secretary
Henry Strub, Director

Staff Present: Will Chaney, CEO/GM
Deon Lopez, Comptroller
Michael Timmerman, Telecom Operations Manager
Angela Thames, Business Office Manager
Angela Lopez, HR Generalist/Executive Director

Guests: Chris Lallish, Aldrich CPA <Zoom>

Approval of Agenda: Sue Flensburg motioned, and Chris Napoli seconded the motion to approve the April 21, 2026, Regular Scheduled Board Meeting Agenda.

The motion carried 5-0

Approval of Minutes: Chris Napoli motioned, and Sue Flensburg seconded the motion to approve the March 17, 2026, Regular Scheduled Board Meeting Minutes as submitted and the April 17, 2026, Special Board Meeting Minutes with date corrections made to the Meeting Header and the Call to Order sections.

The motion carried 5-0 .

Guests and Member Comments: N/A

Reports:

A. Presentation of the Audited Financial Statements by Chris Lallish, Aldrich CPA, via Zoom – Mr. Lallish gave a presentation on the financial audit for the year ending December 31, 2025, and the NTIA Grant single audit. Mr. Lallish issued a clean opinion on financial statements, the highest form of assurance; the NTIA grant single audit was completed with zero findings. Additionally, there was a significant improvement in working capital and financial position.

B. Will Chaney, CEO/GM – Chris Napoli inquired whether the Solar and BESS installation is currently an active project or still in the preliminary phase. Mr. Chaney clarified that the project remains in the preliminary stage and provided a brief overview of the initial planning efforts.

Mark Lisac requested an update on efforts to secure a new contractor for emissions monitoring and compliance. Mr. Chaney indicated that he has received preliminary estimates and quotes and is also exploring alternative compliance methods; however, a new contractor has not yet been secured.

C. Michael Timmerman, Telecom Operations Manager – Mr. Napoli inquired about the KnowBe4 training. Mr. Timmerman provided an overview of the training modules, and Mr. Napoli and Mr. Kyle Hardin will be enrolled in the KnowBe4 online training program.

Mr. Hardin asked about Mr. Timmerman's report regarding the increase in phishing attempts. He suggested implementing passkeys as a more phishing-resistant multi-factor authentication option, along with additional external security measures.

D. Electric Operations Manager (vacant) – No questions at this time.

E. Deon Lopez, Comptroller – Mr. Napoli asked about the funding source for the Hydro project, specifically whether it continues to be supported by grant funding or if the cooperative is covering the costs. Mr. Chaney explained that the current total project cost is \$8.7 million, which includes \$2.5 million in grant funding.

Referencing Mr. Lopez's report, Mr. Napoli asked for clarification regarding the roles of Aldrich and Baker Tilly. Mr. Lopez explained that Nushagak uses Aldrich as its auditing firm, while Baker Tilly, formerly known as Moss Adams, serves as a consultant to help refine the NISC system, specifically the accounting software modules, and implement best practices.

- F. Angela Thames, Business Office Manager – Mr. Napoli commented on the loss of internet accounts since 2023 and asked whether it was attributable to Starlink. Ms. Thames confirmed that Starlink was a contributing factor, along with extended service outages experienced by Nushagak and other related issues. Ms. Thames noted that there have been a few new accounts; Mr. Lisac would like to see an effort to encourage members to return.

Safety Moment: Work Safe – Complacency...The Silent Killer was Self-Read. Mr. Hardin commented on a technique called point-and-call and how similar the safety moment was to it.

Discussion/Review:

- A. **General Board Discussion** – Sue Flensburg reported on her participation in the April 9 Wood-Tikchik State Management Council meeting, which she attended as a community member rather than as a representative of the Nushagak Board of Directors. Mr. Chaney was unable to attend due to prior commitments, but he shared hydro project information with council members in advance.

Mr. Hardin relayed a concern from a member about damage to underwater fiber-optic lines caused by anchors, with the belief that fishermen may be responsible for the repair costs. He asked whether this is accurate or whether such damage is accounted for in Nushagak's budgeting. Mr. Timmerman clarified that Nushagak does not have any subsea fiber lines.

Mr. Lisac reported on the Alaska Infrastructure Development Symposium he attended in Anchorage earlier in the month, noting that he had a brief meeting with Senator Lisa Murkowski. He also shared information about the hydro project with industry businesses, describing the trip as very successful. Mr. Lisac expressed interest in sharing additional and updated information regarding the project.

To support sharing information about the hydro project, Mr. Lisac suggested hosting a town hall meeting after the submission of the Draft License Application, scheduled for the end of May, and presenting at the UTBB Sustainability Summit.

- B. **General CEO Discussion** – Mr. Chaney thanked the staff and board for their participation in the Annual Meeting earlier this month, noting that it ran smoothly. He also reported that there were no negative comments regarding the hydro project and that approximately half a dozen positive comments were received.

Mr. Chaney provided an update to his written report, focusing on fuel cost projections and concerns, the importance of cybersecurity, and the continued partnership with Alliance for Tribal Clean Energy, as well as progress with Choggiung on their Solar and BESS installation.

Mr. Chaney shared that the meeting with the Alliance for Tribal Clean Energy, held after the annual meeting, was successful, and he explained to the board how their involvement would benefit the hydro project.

Action Items:

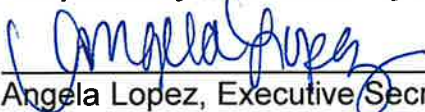
Director Items:

- A. Future Board Items/New Business – None at this time.
- B. Unfinished Business – None at this time.
- C. Future Meetings & Conference Dates:
 - 1. AK Sustainable Energy Conference, May 19 – 21, 2026, Anchorage, AK
 - 2. ATA Annual Meeting, May 19 – 21, 2026, Valdez, AK
 - 3. APA Federal Legislative Conference, June 2 – 4, 2026, Washington DC.
 - 4. APA 75th Annual Meeting, September 29 – October 2, 2026, Anchorage, AK
 - 5. AK Rural Energy Conference, October 27 – 29, 2026, Fairbanks, AK

Adjournment: Sue Flensburg motioned, and Cade Woods seconded the motion to adjourn. With no further business to come before the board, Board Vice President Mark Lisac adjourned the April 21, 2026, Regular Scheduled Board of Directors Meeting. The time was 8:12 pm.

The motion carried 6-0.

Respectfully Submitted By:



Angela Lopez, Executive Secretary/HR Generalist



5/19/2026

Date

Approved By:



Annie Fritze, Secretary

5/19/2026

Date