

Date: January 23, 2026

To: Petersburg Assembly

From: Mayor Lynn and Utility Director Hagerman

Re: SEAPA Board of Directors Special Meeting of January 22, 2026 – Meeting Notes

Below are the actions from the SEAPA Special Board Meeting of January 22, 2026:

-For calendar year 2026, the Board of Directors re-elected Mayor Bob Lynn as its Chairman, Mason Villarma, Wrangell City Manager, was elected Vice-Chairman, and Robert Sivertson, Mayor of the City of Ketchikan, was elected Secretary-Treasurer.

-The Board unanimously voted to refinance a 2015 bond series, which will save the Agency about \$100,000 annually.

-At the August 2025 SEAPA meeting the board tasked the CEO to secure a line of credit that could be used as “bridge” funding of the Tyee Third Turbine, the upgrade of a transformer for Wrangell and the construction of a new power substation in Ketchikan. When reimbursable grants are received for project funding, the agency must pay project costs up front, now made possible with the line of credit, before seeking reimbursement for project expenses from the grantors. The line of credit was presented and approved at this meeting.

-The Board held an executive session to discuss several long-range initiatives that could be undertaken to improve grid resiliency. A discussion was also held regarding a new contract for the SEAPA CEO. No decisions were made and both topics will be discussed at future regular meetings.