

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

AUDIT COMMITTEE
MEETING MINUTES

January 5, 2005

Committee Member Attendee: Dave Cottrell, Chair
Jeff Lipscomb
Red Boucher
Sam Cason

Other Directors Present: Pat Jasper
Chris Birch
Bruce Davison

Guest in Attendance: Mike Pauley, MEA
Kathy Porterfield, KPMG
Irina Harding, KPMG

Staff in Attendance:

Joe Griffith	Ed Jenkin	Bill Stewart
Bill Bernier	Sherri McKay	Katrina Storjohann
John Cooley	Paul Risse	Mary Tesch
Mike Cunningham	Brian Hickey	Lee Thibert
Rick Freymiller	Dianne Hillemeier	Ron Vecera
Brad Evans	Patti Bogan	Jody Wolfe
Carol Johnson	Don Edwards	

Recording Secretary: Connie Owens, Executive Assistant

I. Call To Order

Chair Cottrell convened the Audit Committee meeting on Wednesday, January 5, 2005, at 4:00 p.m. in the boardroom of Chugach Electric Association Inc., 5601 Minnesota Drive, Anchorage, Alaska.

II. Approval of Agenda – November 10, 2004

Director Lipscomb moved and Director Cason seconded the motion to approve the agenda. The motion passed unanimously.

III. Approval of Minutes – November 10, 2004

Director Lipscomb moved and Director Cason seconded the motion to approve the minutes of November 10, 2004. The motion passed unanimously.

IV. Customer Comments

- a. Wholesale Customer Comments
No comments.
- b. Retail Customer Comments
No comments.

V. Auditor Instructions for 2004 Audit by KPMG

Kathy Porterfield reviewed the timing of the Audit with the Committee and responded to questions.

Director Lipscomb requested KPMG review the Generation, Transmission and Distribution (GT&D) allocations in the unbundled financial statements.

VI. Director Comments

None

VII. Correspondence

None

VIII. Executive Schedule

None scheduled.

IX. Adjourn

Director Cason moved and Director Lipscomb seconded the motion to adjourn. Motion passed unanimously. Meeting adjourned at 4:15 p.m.