

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

AUDIT COMMITTEE MEETING
AGENDA ITEM SUMMARY

August 8, 2008

ACTION REQUIRED

AGENDA ITEM NO. VII.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Approve 2008-2009 Audit Committee Goals

DISCUSSION

Attached are 2008-2009 Audit Committee Goals for consideration.

MOTION

Move that the Audit Committee approve the 2008-2009 Audit Committee Goals as attached.

**Chugach Electric Association, Inc.
Audit Committee Goals and Tasks
For 2008-2009**



Audit Committee Goals:

Insure compliance with Securities and Exchange Commission (SEC) filing requirements.

Review audit issues with Chugach's independent audit firm.

Review results of Chugach's independent audit.

Audit Committee Tasks:

- August - Review and approve Audit Committee Goals and tasks
 2nd Quarter Limited Review – KPMG LLP
 2nd Quarter SEC 10Q Review
 Review SEC Staff Comment Letter and Response**
- November - 3rd Quarter Limited Review – KPMG LLP
 Guidance 2008 Audit
 Federal Single Audit Report
 3rd Quarter SEC 10Q Review**
- February – Review 2008 Audited Financial Statements
 Motion to Recommend Approval of the 2008 Audit to Full Board**
- March – Review of 2008 10K Filing**