

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD MEETING
AGENDA ITEM SUMMARY

March 22, 2005

ACTION REQUIRED

- Information Only
 Motion
 Resolution
 Executive Session
 Other

AGENDA ITEM NO. IX.B.

TOPIC

2005 Audit

DISCUSSION

KPMG LLC presented the results of the 2005 independent audit of Chugach's financial statements to the Audit Committee on February 22, 2006. The Audit Committee recommends to the Board of Directors acceptance of the 2005 audit report.

CHIEF EXECUTIVE OFFICER RECOMMENDATION

Motion 1: Move that the Board of Directors accept the results of the 2005 Audit as presented by KPMG LLC.