

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS MEETING
AGENDA ITEM SUMMARY

August 27, 2008

ACTION REQUIRED

AGENDA ITEM NO. V.H.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Settlement Agreement with former CEO William R. Stewart

DISCUSSION

The Board previously gave direction to counsel to attempt to negotiate a settlement of the dispute with former CEO William R. Stewart over his severance pay. An agreement has been reached incorporating the terms that the Board discussed with counsel at the last board meeting in executive session.

MOTION

Move that the Board of Directors ratify the Settlement Agreement signed by William R. Stewart on August 12, 2008, and Board Chair Logan was authorized to sign the Agreement on behalf of the Board of Directors on August 19, 2008.