

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD MEETING
AGENDA ITEM SUMMARY

December 17, 2004

ACTION REQUIRED

AGENDA ITEM NO. IX.D.

- Information Only
 - Motion
 - Resolution
 - Executive Session
 - Other
-

TOPIC

Proposed New Board Policy 129 - Accounting Concerns

DISCUSSION

At its December 3, 2004, meeting the Board Operations Committee approved the attached new Board Policy 129, Accounting Concerns, and recommended it to the full board for approval.

CEO's RECOMMENDATION

Move: That the Board of Directors approve new Board Policy 129, Accounting Concerns.

CHUGACH ELECTRIC ASSOCIATION, INC.

BOARD POLICY: 129

DATE: December 17, 2003

ACCOUNTING CONCERNS

I. PURPOSE

To adopt a policy and procedure for the handling of complaints by Association employees about Association accounting, internal accounting controls or auditing matters and providing for protection against disciplinary or retaliatory action for such reporting as appropriate.

II. CONTENT

An employee who reasonably believes that conduct has occurred, is occurring or is likely to occur that constitutes a violation, or a potential violation, of the Federal Securities Laws shall report that conduct to either the Chief Executive Officer or the Chairman of the Audit Committee, who shall promptly investigate the concern.

The Association, and any of its officers, directors, or employees, will not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against any employee in the terms and conditions of employment because of any lawful act done by the employee in reporting any conduct which the employee reasonably believes constitutes a violation of the Federal Securities Laws. However, making known false or malicious reports will subject the employee to appropriate disciplinary action, which may include discharge, and other legal action as appropriate. Nothing in this section shall be deemed to diminish the rights, privileges or remedies of any employee under any Federal or State law, or under any collective bargaining agreement.

III. RESPONSIBILITIES

The Chief Executive Officer, the Chairman of the Audit Committee and the Board are responsible for ensuring that this policy is carried out.

Date Approved: _____

Attested: _____
Secretary of the Board