

**CHUGACH ELECTRIC ASSOCIATION, INC.**  
**Anchorage, Alaska**

**FINANCE COMMITTEE**  
**MEETING MINUTES**

**December 9, 2009**

Committee Members in Attendance: PJ Hill, Chair  
Pat Kennedy, Vice Chair (*attended telephonically*)  
Rebecca Logan  
Alex Gimarc  
Elizabeth Vazquez

Other Directors Present: Janet Reiser  
Jim Nordlund (*attended telephonically*)

Guests in Attendance: Jim Posey, ML&P  
Jim Walker, MEA

Staff in Attendance:

Brad Evans	Ed Jenkin	Tom Schulman
Tyler Andrews	Mark Johnson	Dave Smith
Bill Bernier	Sherri McKay-Highers	Phil Steyer
Mike Cunningham	Arthur Miller	Lee Thibert
Kathy Harris	Connie Owens	Ron Vecera
Dustin Highers	Paul Risse	Jody Wolfe

Recording Secretary: DeAnna Scott, Executive Assistant

**I. Convene Meeting**

Chair Hill called the Finance Committee to order at 4.05 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

**II. Executive Session**

None.

**III. Approval of Agenda**

Director Logan moved and Director Gimarc seconded the motion to approve the agenda. The motion passed unanimously.

**IV. Approval of Minutes**

*a. November 11, 2009*

Director Logan stated there was one correction to the minutes reflected under Agenda Item **I. Convene Meeting**. Director Kennedy was the Acting Chair for that meeting.

Director Logan moved and Director Gimarc seconded the motion to approve the minutes of November 11, 2009, as amended. The motion passed unanimously.

**V. Customer Comments**

*a. Wholesale Customer Comments*  
None.

*b. Member Comments*  
None.

**VI. October Financial Statements**

Jody Wolfe, Controller, gave a presentation on the October Financial Statements and answered questions from the Committee.

**VII. Training – Filing the 8K**

Sherri McKay-Highers, Manager, Budget and Financial Reporting, gave a presentation on Filing the 8K and answered questions from the Committee.

**VIII. Correspondence**

- a. October Variance Report (McKay-Highers)*
- b. Signature Authority Review Compliance (Cunningham/Smith).*
- c. Write-Off of Accounts Receivable – Electric (Smith)*
- d. Write-Off of Accounts Receivable – Other*
- e. Railbelt Bill Comparison: Q4, 2009 (Miller)*

**IX. Executive Session**

*a. Update on 2008 Rate Case*

At 4:22 p.m., Director Logan moved and Director Gimarc seconded the motion that pursuant to Alaska Statute 10.25.175 (c) (1) the Finance Committee go into executive session to discuss matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative as it relates to a status update on the 2008 Test Year Rate Case.

The matter to be discussed will be an update on the 2008 Rate Case.

The motion passed unanimously and the Committee went into Executive Session.

The meeting reconvened in open session at 4:33 p.m.

**X. Director Comments**

**Director Reiser:** “No comments.”

**Director Logan:** “No comments.”

**Director Gimarc:** “No comments.”

**Director Vazquez:** “No comments.”

**Director Hill:** “No comments.”

**XVI. Adjourn**

Director Logan moved and Director Gimarc seconded the motion to adjourn. The meeting adjourned at 4:34 p.m.

DRAFT