

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE
MEETING MINUTES

January 14, 2009

Committee Members in Attendance: PJ Hill, Chair
Elizabeth Vazquez (arrived at 4:11 p.m.)
Rebecca Logan
Jeff Lipscomb
Alex Gimarc

Other Director Present: Janet Reiser (arrived at 4:03 p.m.)

Staff in Attendance:

Brad Evans	Mike Cunningham	Ed Jenkin	Paul Risse
Tyler Andrews	Dave Smith	Lee Thibert	Ken Thomas
Connie Owens	Jody Wolfe	Theresa Quigley	Ron Vecera
Kathy Harris	Dora Gropp	Bill Bernier	Rick Freymiller

Recording Secretary: Jennifer McDonald, Legal Secretary

I. Convene Meeting

Chair Hill called the Finance Committee to order at 4:01 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

II. Executive Session

None.

III. Approval of Agenda

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

IV. Approval of Minutes

a. December 10, 2008

Director Gimarc moved and Director Logan seconded the motion to approve the minutes of December 10, 2008. The motion passed unanimously.

V. Customer Comments

- a. *Wholesale Customer Comments*
None.
- b. *Retail Customer Comments*
None.

Director Reiser arrived at 4:03 p.m.

VI. November Unbundled Financial Statements

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

VII. Correspondence

- a. *November Unbundled Financial Statements (Full Set)*
- b. *November Variance Report*
- c. *Signature Authority Review Compliance*

VIII. Director Comments

Director Logan: None.

Director Lipscomb: None.

Director Reiser: None.

Director Gimarc: None.

Chair Hill: “I just want to re-emphasize or congratulate Brad and his whole team for what they’ve done. We’ve gone from margins of about \$2 million last year – it’s going to be upwards of almost \$7 million and it would have been even more than that had a couple things not happened. This is great – a phenomenal performance I think. Congratulations on your efforts.” *Brad Evans:* “*These guys do all the work.*” “Yeah”.

IX. Executive Session

None.

Director Vazquez arrived at 4:11 p.m.

X. Adjourn

Director Logan moved and Director Lipscomb seconded the motion to adjourn. The meeting adjourned at 4:12 p.m.