

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE
MEETING MINUTES

February 11, 2004

Committee Member Attendees: Jeff Lipscomb, Chair (teleconferenced)
Dave Cottrell (teleconferenced)
Sam Cason
Red Boucher

Other Directors in attendance: Pat Jasper
Bruce Davison
Chris Birch

Guests in attendance: Jim Walker, Matanuska Electric Association, Inc.
Kathy Porterfield, KPMG

Staff in Attendance:

Joe Griffith	Bill Stewart	Lee Thibert	Mike Cunningham
Ron Vecera	Mary Tesch	Carol Johnson	Dianne Hillemeier
Kathy Harris	Sherri McKay	Brad Evans	Connie Owens
John Cooley	Arthur Miller	Katrina Storjohann	Don Edwards
Bill Bernier			

Recording Secretary: Connie Owens, Executive Assistant

I. Call To Order

Director Cason called the Finance Committee meeting to order at 4:00 p.m. in the board room of Chugach Electric Association, Inc. 5601 Minnesota Drive, Anchorage, Alaska.

II. Approval of Agenda

Chair Lipscomb moved and Director Cottrell seconded the motion to approve the agenda as presented. Motion passed unanimously.

III. Approval of the Minutes – January 14, 2004

Chair Lipscomb moved and Director Boucher seconded the motion to approve the minutes as presented. Motion passed unanimously.

IV. Customer Comments

None

V. 2003 Audit Status Report

Kathy Porterfield, KPMG gave a report on the status of the 2003 Audit and responded to questions from the Committee. The final presentation of the audit will be presented to the Audit Committee on February 24, 2004 at 4:00 p.m.

Mike Cunningham gave a brief overview of the pre-audited statements.

VI. General Comment & Correspondence

a. *Depreciation Amounts By Category*

VII. Executive Session

None

VIII. Adjourn

Director Boucher moved and Director Cottrell seconded the motion to adjourn. Motion passed unanimously.

Meeting adjourned at 5:30 p.m.