

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE MEETING
AGENDA ITEM SUMMARY

July 9, 2008

ACTION REQUIRED

AGENDA ITEM NO. IX.

 Information Only
 X Motion
 X Resolution
 Executive Session
 Other

TOPIC

Proposed Write-Off of Uncollectible Accounts Receivable – Other for the period ending April 30, 2008.

DISCUSSION

This agenda item and the accompanying resolution propose write-offs of Uncollectible Accounts Receivable – Other totaling \$37,747.39 for the period ending April 30, 2008. Also provided is a listing of the accounts to be written off and a comparison to previous years' write-offs.

BUDGETARY IMPACTS

Amount: 0

Expense: 0

Capital: 0

Discussion: Although the board is approving \$37,747.39 in bad debt write offs, this expense is already being accrued on a monthly basis.

MOTION

Move that the Finance Committee recommend to the Board of Directors to adopt the resolution (attached) referring to write-offs of Uncollectible Accounts Receivable – Other.

RESOLUTION

WRITE-OFF OF ACCOUNTS RECEIVABLE - OTHER

RESOLVED, that the Interim Chief Executive Officer be, and hereby is, authorized and directed to transfer balances as of April 30, 2008, in the amount of \$37,747.39 from Account 14300-000-00-2101, Accounts Receivable - Other to Account 14440-000-00-2101, Accumulated Provision for Uncollectible Accounts - Other.

BE IT FURTHER RESOLVED, that the Interim Chief Executive Officer be directed to continue cost effective and appropriate collection efforts on these accounts.

I, Alex Girmac, do hereby certify that I am that I am Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 9th day of July, 2008; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation the 9th day of July, 2008.

Secretary

WRITE OFF COMPARISON

OTHER ACCOUNTS RECIEVABLE

14300-000-00-2101

YEAR	APRIL AMOUNT	OCTOBER AMOUNT	ANNUAL TOTAL
1997	\$7,605.25	\$31,293.21	\$38,898.46
1998	\$6,680.41	\$6,267.06	\$12,947.47
1999	\$3,519.32	\$3,724.51	\$7,243.83
2000	\$0.00	\$5,404.86	\$5,404.86
2001	\$13,955.79	\$29,206.25	\$43,162.04
2002	\$0.00	\$24,909.46	\$24,909.46
2003	\$18,111.21	\$20,205.05	\$38,316.26
2004	\$0.00	\$4,430.00	\$4,430.00
2005	\$12,917.56	\$30,690.11	\$43,607.67
2006	\$14,278.56	\$47,565.29	\$61,843.85
2007	\$2,697.92	\$4,291.72	\$6,989.64
2008	\$37,747.39		