

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE
MEETING MINUTES

September 10, 2008

Committee Members in Attendance: Elizabeth Vazquez, Vice Chair
Rebecca Logan
Jeff Lipscomb
Alex Gimarc
P.J. Hill (*via teleconference*)

Other Directors Present: Janet Reiser
Jim Nordlund

Guest and Staff in Attendance:

Bradley Evans	Ed Jenkin	Sean Skaling, Green Star
Tyler Andrews	Julie Jessen, Member	Dave Smith
Bill Bernier	Teresa Kurka	Phil Steyer
Lorali Carter, MEA	Sherri McKay-Highers	Lee Thibert
Renee Curran	Arthur Miller	Ron Vecera
Rick Freymiller	Connie Owens	Burke Wick
Suzanne Gibson	Jim Posey, ML&P	Jody Wolfe
Heather Graham, D&W	Paul Risse	

Recording Secretary: DeAnna Scott, Executive Assistant

I. Convene Meeting

Vice Chair Vazquez 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 Lipscomb moved and Director Gimarc seconded the motion to approve the agenda. The motion passed unanimously.

IV. Approval of Minutes

a. August 8, 2008

Director Logan moved and Director Lipscomb seconded the motion to approve the minutes of August 8, 2008. The motion passed unanimously.

V. Customer Comments

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

VI. July Financial Statements

Jody Wolfe, Controller, gave a brief overview of the July Unbundled Financial Statements and answered questions from the Committee.

VII. Correspondence

- a. *July Financial Statements (Full Set – Wolfe)*
- b. *July Variance Report (McKay-Highers)*
- c. *Signature Authority Review Compliance (Cunningham/Smith)*
- d. *Simplified Rate Filing Point Paper (Freymiller)*
Rick Freymiller, Director, Regulatory Affairs and Pricing, provided an overview and answered questions from the Committee.

VIII. Director Comments

None.

IX. Executive Session

At 4:37 p.m., Director Logan moved and Director Lipscomb seconded the motion that pursuant to Alaska statute 10.25.175(c)(1) and (3) 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 and (2) to discuss matters with its attorneys, the immediate knowledge of which could have an adverse effect on the legal position of the Cooperative. The matters to be discussed are 1) FMP Scenarios (RCA Docket U-06-134, Order 21); 2) Credit Card Payment Update; and 3) 2008 Budget. The motion passed unanimously.

The Committee reconvened in open session at 5:55 p.m.

X. Adjourn

Director Gimarc moved and Director Lipscomb seconded the motion to adjourn. The meeting adjourned at 5:55 p.m.