

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

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

**November 10, 2004**

Committee Member Attendee:     Jeff Lipscomb, Chair  
  Sam Cason  
  Dave Cottrell  
  Red Boucher

Other Directors Present:         Pat Jasper  
  Chris Birch  
  Bruce Davison (Teleconference)

Guest in Attendance:             Jim Walker, MEA

Staff in Attendance:

Joe Griffith	Kathy Harris	Bill Stewart
Bill Bernier	Brian Hickey	Katrina Storjohann
John Cooley	Dianne Hillemeier	Mary Tesch
Mike Cunningham	Ed Jenkin	Lee Thibert
Beau Disbrow	Sherri McKay	Ron Vecera
Rick Freymiller	Arthur Miller	Jody Wolfe
Dora Gropp	Paul Risse	

Recording Secretary: DeAnna Scott, Executive Assistant

**I.       Call To Order**

Director Lipscomb called the Finance Committee to order at 4:13 p.m. in the boardroom of Chugach Electric Association Inc., 5601 Minnesota Drive, Anchorage, Alaska.

**II.      Approval of Agenda – November 10, 2004**

Director Cason moved and Director Cottrell seconded the motion to approve the agenda. The motion passed unanimously.

**III.     Approval of Minutes – September 8, October 26 & 27, 2004**

Director Cason moved and Director Cottrell seconded the motion to approve the minute of September 8, October 26 & 27, 2004. September 8, 2004 and October 26, 2004, meeting minutes passed unanimously with no changes. Changes to the October 27, 2004, minutes Guest in attendance, add Judy Carmony. Add Committee resumed from recess of the October 26, 2004 meeting at 4:00 p.m. under I. Call To Order.

**IV.     Customer Comments**

None

**V.      3<sup>rd</sup> Qtr Income & Exp. Review of Operations, Capital, Cash Flow and Contracting**

Katrina Storjohann reviewed the Operations, Capital Cash Flow and Contracting and responded to questions from the Committee. Ed Jenkin, Director of Engineering Service gave a presentation on the South Anchorage Substation and responded to questions from the Committee.

**VI. Unbundled Financial Statements**

Jody Wolfe presented the unbundled financial statements and responded to questions of the Committee.

**VII. Quarterly Review Deferred Debits**

Kathy Harris presented the deferred debits report.

**VIII. Director Comments**

Director Cottrell: No comments.

Director: Boucher: No comments.

Director Davison: No comments.

Director Jasper: No comments

Director Cason: Since the publishing of the wind power article, I have had a lot of contact from people in the community. This article has generated a lot of interest in the community and wanted to state that Chugach is being looked very closely regarding this concept.

Director Birch: No comments.

Director Lipscomb: No comments.

**IX. Correspondence**

*a. Standard & Poor's Utilities & Perspectives – September 13, 2004*

**X. Executive Session**

At 5:29 p.m. Director Cason moved and Director Cottrell seconded the motion that pursuant to Alaska Statue 10.25.175(c) (1) and (3), the Board go into executive session to discuss matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. The motion passed unanimously.

The Committee had a five-minute recess and reconvened at 5:34 p.m..

**XI. Adjourn**

Director Cason moved and Director Boucher seconded the motion to adjourn. The meeting adjourned at 6:25 p.m..