

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

**OPERATIONS COMMITTEE MEETING**  
**AGENDA ITEM SUMMARY**

**October 8, 2008**

**ACTION REQUIRED**

**AGENDA ITEM NO. VI.**

- Information Only**
  - Motion**
  - Resolution**
  - Executive Session**
  - Other**
- 

**TOPIC**

Annual report production

**DISCUSSION**

Article VIII, Section 2 of the Bylaws states in part: "A reasonably comprehensive and easily understood summary of the audit report shall be submitted to the members prior to each annual meeting." Historically Chugach has met this requirement by printing and mailing an annual report to each member.

In the 1990s Chugach began including the annual report with its election packet to save money on postage. However, it is increasingly difficult to complete the audit in time to meet the printing and mailing deadlines for the election packet. In 2008 in order to include an annual report with the election mailing, the report was printed with "pre-audit" financials.

For 2009, staff proposes to produce a limited number of printed reports after the audit is completed. These would be mailed to the members who request one, and used for a variety of purposes and audiences throughout the year. The annual report will also be posted and available for review and download from the Chugach web site. Chugach members will be notified in the election brochure, the Outlet and on the web site of how they can request a printed copy or access the online version once the audit is completed and receives concurrence by the outside auditing firm.

This change will comply with the bylaw requirement, reduce waste, ensure that only those members who want a printed copy receive one and is expected to reduce printing and postage costs.

2009 tentative timeline

February      Accounting closes 2008  
Annual report drafting and photography in progress

March

20      Printed election materials to election contractor  
30      Deadline for mailing election materials  
31      10(k) deadline; audit becomes final

April

8      Annual report on the web  
15      Annual reports printed  
30      Annual meeting