

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

SPECIAL BOARD MEETING
AGENDA ITEM SUMMARY

December 5, 2007

ACTION REQUIRED

AGENDA ITEM NO. VII.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Termination of Chief Executive Officer and Appointment of Acting Chief Executive Officer.

DISCUSSION

Pursuant to Chugach Electric Association (Chugach) Bylaws, the Chief Executive Officer serves at the pleasure and will of the Board of Directors. The Chugach Board of Directors has determined that Chugach needs to change direction and requires different leadership. This motion will terminate the employment of Chief Executive Officer William Stewart effective immediately. The motion will also authorize the financial compensation of Mr. Stewart pursuant to the employment contract that was approved by the previous Board of Directors on or about July 1, 2006.

The Board congratulates and thanks Mr. Stewart for his contributions to Chugach, his efforts on behalf of Chugach, his decades of long service with Chugach, and wishes him well in his future endeavors.

MOTION

Move that the Board terminate immediately the employment of Chief Executive Officer William Stewart. The Board authorizes the payment of the financial obligations pursuant to Mr. Stewart's employment contract. The Board appoints _____ as Acting Chief Executive Officer effective immediately and continuing until further action of the Board, which may include appointment of a Temporary Chief Executive Officer. The Board hereby appoints a Subcommittee consisting of Chairman Vazquez, Director Kalenka and Director Logan to select a Temporary Chief Executive Officer.