

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

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

**January 24, 2007**

Committee Member Attendee: Dave Cottrell, Chairman  
Elizabeth Vazquez (arrived at 4:09 p.m.)  
Jim Nordlund  
Bruce Davison  
Uwe Kalenka

Other Directors Present: Alan Christopherson  
Jeff Lipscomb

Guest in Attendance: Jim Walker, MEA  
Jim Patras, AEG&T

Staff in Attendance:

Bill Stewart	Ed Jenkin	Dave Smith
Bill Bernier	Carol Johnson	Mary Tesch
John Cooley	Sherri McKay-Highers	Lee Thibert
Mike Cunningham	Bill Mede	Ron Vecera
Brad Evans	Arthur Miller	Amber Van Treek
Rick Freymiller	Connie Owens	Jim Walker
Susanne Gibson	Jim Patras	Jody Wolf
Brian Hickey	Jean Sauget	

Recording Secretary: DeAnna Scott, Executive Assistant

**I. Call To Order**

Chairman Cottrell called the Finance Committee to order at 4:03 p.m. in the Boardroom of Chugach Electric Association Inc., 5601 Minnesota Drive, Anchorage, Alaska.

**II. Approval of Agenda – January 24, 2007**

Director Davison moved and Director Nordlund seconded the motion to approve the agenda. The motion passed unanimously.

**III. Approval of Minutes – November 29, 2006**

Director Davison moved and Director Kalenka seconded the motion to approve the minutes of November 29, 2006.

**IV. Customer Comments**

Wholesale Customer: None  
Retail Customer: None

**V. Review of Payment Methods**

Ron Vecera, Director, Member Services reviewed with the Committee the Payment methods of the Association.

**VI. Staff Review of Regulatory Commission of Alaska Sunset Review**

CEO Stewart spoke to the committee regarding staff review of the Regulatory Commission of Alaska Sunset Review.

**VII. Review of Draft Financials for December**

Jody Wolfe, Controller, reviewed with the Committee the Draft Financials for December.

**VIII. Correspondence**

- a. 3<sup>rd</sup> Quarter Railbelt Electric Rate Comparison – As requested by the Committee, Rick Freymiller gave a brief summary of this correspondence.
- b. Letter from Dave Carey, HEA to David Cottrell.

**IX. Director Comments**

None.

**X. Executive Session**

At 5:17 p.m., Director Davison moved and Director Kalenka seconded the motion that pursuant to Alaska statute 10.25.175(c)(1), and (3), the Board go into executive session to discuss (1) matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and (3) matters with its attorneys the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The topics to be discussed in this executive session are: 1) Labor Negotiation, 2) 2005 Test Year Rate Case, 3) Attorney General's Request for Partial Reconsideration Order U-06-134 (1), 4) MEA's IRP and 5) UBS Investment Bank Financial Issues. The motion passed unanimously.

Committee reconvened at 8:03 p.m.

Chair Cottrell stated regarding the Attorney General's Request for Partial Reconsideration Order U-06-134(1) is the Finance Committee has requested the Attorney to give copies of the answer to the committee of the reconsideration motion.

**X. Adjourn**

Director Davison moved and Director Christopherson seconded the motion to adjourn. The meeting adjourned at 8:05 p.m.