

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE
MEETING MINUTES

October 12, 2009

Committee Members in Attendance: PJ Hill, Chair
Elizabeth Kennedy, Vice Chair
Rebecca Logan
Elizabeth Vazquez
Alex Gimarc (*via telephone – connected during executive session*)

Other Directors Present: Janet Reiser (*arrived at 4:06 p.m.*)
James Nordlund (*arrived at 4:20 p.m.*)

Staff and Guest in Attendance:

Brad Evans	Dave Smith	Mark Johnson
Lee Thibert	Tyler Andrews	James Posey (ML&P)
Mike Cunningham	Sherri McKay-Highers	
Ed Jenkin	Paul Risse	

Recording Secretary: Divina Portades, Executive Office, Administrative Assistant.

I. Convene Meeting

Chair Hill called the Finance Committee to order at 4:00 p.m. in the Board Room of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

II. Approval of Agenda

Director Logan moved and Director Kennedy seconded the motion to approve the agenda. Director Vazquez abstained. The motion passed with Chair Hill, Directors Logan and Kennedy voting yes and Director Vazquez voting no.

III. Executive Session (scheduled)

A. 2010 Operating Budget

- i. Introduction (Evans)*
- ii. 2010 Operating Budget Overview (Cunningham)*
- iii. 2010 Chief Executive Office Budget Overview (Evans)*
- iv. 2010 Board of Directors Budget Overview (Evans)*
- v. 2010 Human Resources Budget Overview (Andrews)*
- vi. 2010 Legal Budget Overview (Johnson)*

- vii. *2010 Administration Budget Overview (Smith)*
- viii. *2010 Finance Budget Overview (Cunningham)*
- ix. *2010 Strategic Planning & Corporate Affairs Budget Overview (Thibert)*

Director Logan moved and Director Kennedy seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1) and (3) the Finance Committee go into executive session to discuss 1) financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative and 2) matters with its attorney, the immediate knowledge of which would clearly have an adverse effect on the legal position of the cooperative as it relates to Chugach's Operating Budget for 2010. The matter to be discussed will be the Association's 2010 Operating Budget. The motion passed with Chair Hill, Directors Logan and Kennedy voting yes, and Director Vazquez voting no.

The Committee went into executive session at 4:06 p.m. and resumed in an open session at 6:06 p.m.

Directors Nordlund and Reiser arrived and Director Gimarc connected telephonically during executive session.

IV. Approval of the Minutes (none)

V. Recess

At 6:08 p.m., Director Kennedy moved and Director Logan seconded the motion for the Committee to recess until Tuesday, October 13, 2009, at 4:00 p.m.