

**CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA**

**November 2, 2007
Friday**

4:00 p.m.

**BOARD OF DIRECTORS' FINANCE/BUDGET
COMMITTEE MEETING MINUTES**

Committee Members in Attendance: P J Hill, Chair
Elizabeth Vazquez (*arrived at 4:47 p.m.*)
Uwe Kalenka
Jeff Lipscomb

Other Directors Present: Jim Nordlund (*arrived at 4:04 p.m.*)
Rebecca Logan

Guests in Attendance: Jim Patras (HEA)
Lorali Carter (MEA)

Staff in Attendance:

Bill Stewart	Dave Smith	Bill Bernier	Mark Fouts
Lee Thibert	Brian Hickey	Burke Wick	Dan Knecht
Mike Cunningham	Phil Steyer	Sherri McKay-Highers	Ed Jenkins
Brad Evans	Carol Johnson	Greg Arthur	Tom Schulman
Suzanne Gibson	Mary Tesch	Andi Hamilton	Paul Johnson
Paul Risse			

Recording Secretary: Divina Portades, Administrative Assistant.

I. Call To Order

The Finance/Budget Committee Meeting reconvened at 4:03 p.m., in the Training Room of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

II. Executive Session

None.

III. Approval of Agenda

Director Kalenka moved and Director Lipscomb seconded the motion to approve the agenda. The motion passed unanimously.

IV. Approval of Minutes

None.

V. Customer Comments

A. Wholesale Customer Comments – *None.*

B. Member Comments - *None*

VI. Continuation – 2008 Operating Budget

Lee Thibert, Chief of Staff presented the Power Delivery 2008 Operating Budget and responded to questions from the Committee.

Bradley Evans, Sr. Vice President, Power Supply Division presented the Power Supply 2008 Operating Budget and responded to questions from the Committee.

Greg Arthur, Manager, Environmental Engineering and Hazardous Materials, presented the Environmental Engineering 2008 Operating Budget and responded to questions from the Committee.

The Committee recessed at 5:31 p.m. and reconvened at 5:39 p.m.

VII. 2008-2012 Capital Improvement Program

Mark Fouts, Manager, Corporate Planning & Analysis presented the 2008-2012 Capital Improvement Program and responded to questions from the Committee.

VIII. Correspondence

None.

IX. Directors' Comments

Director Logan: *None.*

Director Lipscomb: “Two things. Thanks, it’s a lot of work and a lot of effort goes into this. I appreciate it. I think obviously, the capital budget is going to be a big thing for us; it’s a big step and what it does for cash next year. The need to do it, to save Unit 8, the \$90 million to rebuild that, it’s a big decision for us. We just need to be thinking hard on it to make sure we are convinced we are doing the right thing. The second thing I had, I noticed today in the response that MEA had to their reply to the comments on their petition to open up the docket on Railbelt G&T that they had a good relationship with the IBEW and they recently renegotiated their labor contracts with the IBEW, I was wondering, do we have a copy of those agreements so we can benchmark what ours is against MEA’s? It would be nice to get a little update on. Thanks.”

Director Nordlund: “Thank you to staff for getting the presentations.”

Director Kalenka: “I don’t have any comments but I do have some apprehension because pending on the Navigant report that might change everything.”

Director Hill: *None.*

Director Vazquez: *Not present during Directors’ Comments.*

X. Executive Session

None.

XI. Adjourn

Director Kalenka moved and Director Lipscomb seconded the motion to recess the Finance/Budget Committee Meeting until November 5, 2007. The motion passed unanimously. The meeting recessed at 6:02 p.m.