

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE / BUDGET COMMITTEE
MEETING MINUTES

November 5, 2007

Committee Members in Attendance: PJ Hill, Chairman
Elizabeth Vazquez
Jeff Lipscomb
Uwe Kalenka (via telephone)

Other Director Present: Jim Nordlund
Rebecca Logan

Guests in Attendance: Jim Patras (HEA)
Don Percival (Heller Ehrman)
John Safarik (NRECA Consulting)

Staff in Attendance:

Bill Stewart	Lee Thibert	Mike Cunningham	Brad Evans
Connie Owens	Carol Johnson	Dave Smith	Suzanne Gibson
Brian Hickey	Phil Steyer	Bill Bernier	Burke Wick
Mary Tesch	Divina Portades		

Recording Secretary: Jennifer McDonald, Legal Secretary

I. Convene Meeting

Chair Hill called the Finance Committee to order at 4:09 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska. Director Vazquez moved and Director Kalenka seconded the motion to call the meeting to order. The motion passed unanimously.

II. Executive Session

Director Lipscomb moved and Director Vazquez seconded the motion that pursuant to Alaska Statute 10.25.175(c) (1) and (3) the Board go into executive session 1) to discuss matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and 2) to discuss matters with its attorneys, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The matter to be discussed is: 1) Navigant Phase I Draft Report. The motion to go into executive session passed unanimously. The Finance Committee went into executive session at 4:12 p.m.

At 5:15 p.m., during Executive Session, Chair Hill left the meeting and Director Vazquez chaired the remainder of the meeting.

The Finance Committee came out of executive session at 5:20 p.m. and the meeting was adjourned at that time.