

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

**November 15, 2007**

**SPECIAL BOARD OF DIRECTORS'**  
**MEETING MINUTES**

The following board members were present:

Elizabeth Vazquez – Chairman  
Uwe Kalenka – Vice Chairman  
Alex Gimarc – Secretary  
PJ Hill – Treasure (*Absent*)  
Jeff Lipscomb – Director  
Rebecca Logan - Director  
Jim Nordlund – Director (*Absent*)

The following employees, members, and guests attended:

Bill Stewart	Ron Vecera	Mark Fouts
Lee Thibert	Burke Wick	Phil Steyer
Mike Cunningham	Suzanne Gibson	Carol Johnson
Carol Johnson	Tom Schulman	Don Percival (Heller Ehrman) ( <i>telephonic</i> )
Gary Zipkin (Guess & Rudd)	Mike Barry	Connie Owens
Brad Evans		

Divina Portades, Administrative Secretary, recorded meeting proceedings.

**I. CONVENE MEETING**

The special meeting of the Board of Directors was convened at 2:09 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

**II. PLEDGE OF ALLEGIANCE**

Chair Vazquez led the Board and audience in the Pledge of Allegiance.

**III. EXECUTIVE SESSION**

Director Kalenka moved and Director Gimarc 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) The Navigant Phase I Draft Report. The motion to go into executive session passed unanimously. The Board went into executive session at 2:12 p.m. and resumed in open session at 4:25 p.m.

**IV. APPROVAL OF AGENDA**

Director Kalenka moved to approve the agenda. *(There was no second recorded for the main motion.)* Director Gimarc moved and Director Kalenka seconded an amendment to add Consent Agenda, IV.A. to approve the modified Board Calendar for December. *The motion to approve the agenda, as amended, passed unanimously.*

**A. CONSENT AGENDA  
Board Calendar**

Chair Vazquez asked if there were any objections to the Consent Agenda. *No objections were recorded.*

**V. PERSONS TO BE HEARD**

**A. Wholesale Customer Comments**  
None.

**B. Member Comments**  
None.

**VI. CORRESPONDENCE**

None.

**VII. DIRECTOR COMMENTS**

**Director Vazquez:** None.

**Director Kalenka:** None.

**Director Gimarc:** None.

**Director Lipscomb:** None.

**Director Logan:** None.

**VIII. NEW BUSINESS**

**A. Chugach/ML&P Phase I Study Report**

Chair Vazquez stated the report has been circulated. She further stated that this was placed on the agenda as a possible action item but the Board does not need to take action as indicated during the Executive Session.

**IX. ADJOURNMENT**

Director Lipscomb moved and Director Kalenka seconded the motion to adjourn. The motion passed unanimously. The meeting adjourned at 4:29 p.m.

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/ss/  
Alex Gimarc, Secretary  
Date Approved: December 19, 2007