

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

**May 7, 2018**  
**Monday**  
**(Immediately Following the Audit and Finance Committee Meeting)**

**REGULAR BOARD OF DIRECTORS' MEETING**

Recording Secretary: Arden Quezon-Vicente

**I. CALL TO ORDER**

Chair Chastain called the Regular Board of Directors' Meeting to order at 5:47 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

*A. Pledge of Allegiance*

Chair Chastain led the Board in the Pledge of Allegiance.

*B. Roll Call*

*Board Members Present:*

Bettina Chastain, Chair

Susan Reeves, Vice Chair (*via teleconference*)

Jim Henderson, Secretary

Sisi Cooper, Treasurer

Harry Crawford, Director

Stuart Parks, Director

Rachel Morse, Director

*Guests and Staff in Attendance:*

Lee Thibert

Arthur Miller

Tom Schulman

Connie Owens

Matthew Clarkson

Jim Torgerson, Stoel

Brian Hickey

Julie Hasquet

Rives LLP

Mark Fouts

**II. APPROVAL OF THE AGENDA**

Chair Chastain recommended that Pre-approval for employees 401K plan will be added to New Business VIII and requested that the 7-day rule be waived regarding this agenda item. No objections were made.

Director Cooper moved and Director Morse seconded the motion to approve the agenda as amended. The motion passed unanimously.

**III. PERSONS TO BE HEARD**

*A. Member Comments*

None

**IV. CONSENT AGENDA**

*A. Board Calendar*

Director Parks moved and Director Cooper seconded the motion to approve the consent agenda. The motion passed unanimously.

**V. CEO REPORTS AND CORRESPONDENCE**

None

**VI. DIRECTOR REPORTS**

*A. Alaska Railbelt Cooperative Transmission & Electric Company (ARCTEC) Report*

Director Crawford stated that there was no ARCTEC meeting to report on.

*B. Board Committee Reports (Audit and Finance, Operations & Governance)*

Director Cooper discussed the Audit and Finance Committee that was held today, May 7, 2018.

Director Parks stated that the Operations Committee meeting is currently scheduled for May 21, 2018, but will more than likely be re-scheduled after the May 23, 2018, Regular Board of Directors' Meeting.

Vice Chair Reeves stated that there was no Governance Committee meeting to report on.

*C. Other Meeting Reports*

None

**VII. UNFINISHED BUSINESS**

None

**VIII. NEW BUSINESS**

*A. Employees 401K Plan Audit Services\* (Andrews)*

Director Reeves moved and Director Cooper seconded the motion to waive the 7-day rule notice requirement. The motion passed unanimously.

Director Morse moved and Director Cooper seconded the motion that the Board of Directors approve the retention of KPMG for employees 401(k) plan audit services for FY2018 as discussed at the May 7, 2018, Audit and Finance Committee Meeting Executive Session. The motion passed unanimously.

**IX. EXECUTIVE SESSION**

*A. Bylaws, Article IV, Section 3*

At 5:54 p.m., Director Parks moved and Director Morse seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(3) the Board of Directors go into executive

session to discuss with its attorneys legal matters, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

*The meeting reconvened in open session at 7:45 p.m.*

**X. DIRECTOR COMMENTS**

Director comments were made at this time.

**XI. ADJOURNMENT**

At 7:49 p.m., Director Morse moved and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

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/ss/  
Stuart Parks, Secretary  
Date Approved: May 23, 2018