

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

**April 2, 2025
Wednesday
4:00 p.m.**

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Sandra Cacy

I. CALL TO ORDER

Chair Morse called the Audit and Finance Committee meeting to order at 4:04 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Roll Call

Committee Members' Present:

Rachel Morse, Chair
Sisi Cooper, Director
Susanne Fleek-Green, Director – *via teleconference*
Dan Rogers, Director– *via teleconference*
Mark Wiggin, Director

Committee Members Absent:

Jim Nordlund, Director

Board Members Present:

Bettina Chastain, Director – *via teleconference*

Guests and Staff Attendance Present:

Arthur Miller	Josh Travis	Adam Lutchansky
Sherri Highers	Nathan Golab	Jackie Berman
Matthew Clarkson	Katie Millen	Anya Shcheglyuk, KPMG
Allan Rudeck	Dusty Menefee	Brandy Niclai, APCM
Andrew Laughlin	Zin Narathon	Blake Phillips, APCM
Paul Millwood	Stacey Carr	Bernie Smith, Member
Julie Hasquet	Jessie Anderson	

Via Teleconference:

Stephanie Huddell	Nathan Golab	Buddi Richey
Amanda Mankel	Melissa Beedle, KPMG	Katherine Jernstrom, Member
Heather Slocum	Beth Stuart, KPMG	

II. APPROVAL OF THE AGENDA

Director Wiggin moved, and Director Cooper seconded the motion to approve the agenda. The motion passed unanimously.

Director Fleek-Green was not present at the time of the vote.

III. APPROVAL OF THE MINUTES

Director Wiggin moved, and Director Cooper seconded the motion to approve December 4, 2024, Audit and Finance Meeting minutes. The motion passed unanimously.

Director Fleek-Green was not present at the time of the vote.

IV. PERSONS TO BE HEARD (none)

V. NEW BUSINESS (none)

VI. CEO REPORTS AND CORRESPONDENCE

A. 4th Quarter 2024 Capital Tracking Report (Laughlin/Millwood)

Andrew Laughlin, Chief Operating Officer, and Paul Millwood, VP, Finance & Accounting, highlighted details from the 4th Quarter 2024 Capital Tracking Report and answered questions from the Committee.

B. BRU Quarterly Investment Fund Review (APCM/Millwood)

Blake Phillips and Brandy Niclai, Alaska Permanent Capital Management, presented the BRU Quarterly Investment Fund Review and answered questions from the Committee.

C. 2024 Year-End Financial Information & Variance Report (Millwood)

Paul Millwood, VP Finance & Accounting, presented the 2024 Year-End Financial Information and Variance Report and answered questions from the Committee.

D. Review the 2024 Independent Financial Audit Results (KPMG)

Beth Stuart, Melissa Beedle, and Anya Shcheglyuk, KPMG, presented the 2024 Independent Financial Audit Results and answered questions from the Committee.

Director Fleek-Green joined at 4:09 p.m.

VII. NEW BUSINESS (none)

VIII. DIRECTOR COMMENTS

Director Comments were made at this time.

IX. EXECUTIVE SESSION (scheduled)

A. Board & Auditor Discussions

At 5:11 p.m., Director Cooper moved and Director Wiggin seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), the Audit and Finance Committee go into executive session to discuss and receive reports regarding matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 5:32 p.m.

X. NEW BUSINESS (*none*)

XI. ADJOURNMENT

At 5:32 p.m., Director Wiggin moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.