

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

May 21, 2025
Wednesday
4:00 p.m.

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Buddi Richey

I. CALL TO ORDER

Vice Chair Cooper called the Audit and Finance Committee meeting to order at 4:02 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Roll Call

Committee Members' Present:

Sisi Cooper, Vice Chair
Rachel Morse, Director - *via teleconference*
Dan Rogers, Director
Mark Wiggin, Director
Jim Nordlund, Director - *via teleconference*

Board Members Present:

Bettina Chastain, Director

Guests and Staff Attendance Present:

Arthur Miller	David Caye	Nick Shamonieak
Sherri Highers	Grace Johnson	Randal Chicola
Matthew Clarkson	Julie Hasquet	Nathan Golab
Allan Rudeck	Katie Millen	Adam Lutchansky
Andrew Laughlin	Paul Millwood	Bernie Smith, Member

Via Teleconference:

Stephanie Huddell	Colin Palmer
Amanda Mankel	Katherine Jernstrom,
Sandra Cacy	Member

II. APPROVAL OF THE AGENDA

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

III. APPROVAL OF THE MINUTES

Director Wiggin moved, and Director Rogers seconded the motion to approve the April 2, 2025, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

IV. PERSONS TO BE HEARD

Bernie Smith provided comments regarding Rate Case and how much he appreciated Arthur Miller's presentation at Commonwealth North's Energy Forum May 20, 2025.

V. NEW BUSINESS *(none)*

VI. CEO REPORTS AND CORRESPONDENCE

A. BRU Quarterly Investment Fund Review (Millwood)

Paul Millwood, VP Finance & Accounting, presented the BRU Quarterly Investment Fund Review and answered questions from the Committee.

B. 1st Quarter 2025 Capital Tracking Report (Millwood)

Paul Millwood, VP Finance & Accounting, presented the 1st Quarter 2025 Capital Tracking Report and answered questions from the Committee.

C. 1st Quarter 2025 Financial Information & Variance Report (Millwood)

Paul Millwood, VP Finance & Accounting, presented the 1st Quarter 2025 Financial Information & Variance Report and answered questions from the Committee.

VII. NEW BUSINESS* *(scheduled)*

A. 2025 Operating Budget Revision (Highers/Millwood)*

Sherri Highers, Chief Financial Officer, gave a high-level description of the Proposed Operational Budget Revisions.

Director Wiggin moved, and Director Rogers seconded that the Audit and Finance Committee recommend the Board of Directors approve the amendment to the 2025 Operating Budget in the amount of \$6,319,305. The motion passed unanimously.

VIII. DIRECTOR COMMENTS

Director Comments were made at this time.

IX. EXECUTIVE SESSION *(none)*

X. NEW BUSINESS *(none)*

XI. ADJOURNMENT

At 5:06 p.m., Director Wiggin moved, and Director Rogers seconded the motion to adjourn. The motion passed unanimously.