

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

**December 6, 2023
Wednesday
4:00 p.m.**

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Heather Slocum

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 – via Teams
Sam Cason, Director
Susanne Fleek-Green, Director – via Teams
Jim Nordlund

Board Members Present:

Bettina Chastain, Director
Mark Wiggin, Director

Guests and Staff Attendance

Present:

Arthur Miller	Curtis Sims	Josh Travis
Sherri Highers	Karen Griffin	Jessie Anderson
Andrew Laughlin	Lynda Muise	Michael Rovito, APA
Matthew Clarkson	Nathan Golab	Bernie Smith, Member
Allan Rudeck	Julie Hasquet	
Tiffany Wilson	Emily Mueller	

Via Teleconference:

Debbie Gardino	Peyton Reid	Todd McCarty
Sandra Cacy	Jean Kornmuller	David Caye
Ky'yanna Hamilton	Mel Langdon, Member	Ivan Moore, Alaska Survey
Sean Skaling	Mitchell Roth, Member	Research
		Aurora Roth, Member

II. APPROVAL OF THE AGENDA

Director Cason moved, and Director Fleek-Green seconded the motion to approve the agenda. The motion passed unanimously.

Director Nordlund was not present at the time of the vote.

Director Cooper was not present at the time of the vote.

III. APPROVAL OF THE MINUTES

Director Cason moved, and Director Fleek-Green seconded the motion to approve the November 8, 2023, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

Director Nordlund was not present at the time of the vote.

Director Cooper 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. 3rd Quarter 2023 Capital Tracking Report (Sims/Griffin)

Arthur Miller, Chief Executive Officer, summarized the 3rd Quarter 2023 Capital Tracking Report.

B. BRU ARO Investment Fund Review (APCM/Highers)

Arthur Miller, Chief Executive Office, summarized the report BRU ARO Investment Fund.

C. Semi-Annual Write-off (Muisse)

Arthur Miller, Chief Executive Officer, summarized the Semi-Annual Write-Off report.

D. 3rd Quarter 2023 Financial Information and Variance Report (Sims/Griffin)

Karen Griffin, VP, Finance and Accounting, presented the 3rd Quarter 2023 Financial Information and Variance Report and answered questions from the Committee.

Director Nordlund arrived at 4:15 p.m.

VII. NEW BUSINESS

*A. Discounting for 2024 Retail Capital Credit Payments**

Lynda Muise, Senior Manager, Member Accounts and Consumer Accounting presented to the Board and answered questions from the Committee.

Director Cason moved, and Director Nordlund seconded that the Audit and Finance Committee recommend the Board of Directors approve the attached resolution authorizing early (discounted) retail capital credit payments in 2024 for estate payments and former members that are no longer on Chugach's system in an amount not-to-exceed \$300,000. The motion passed unanimously.

Director Cooper arrived via teleconference at 4:35 p.m.

VIII. EXECUTIVE SESSION

A. Internal Controls Update (Golab/Griffin)

At 4:40 p.m., Director Cason moved, and Director Nordlund seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), the Board of Directors 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 4:55 p.m.

IX. NEW BUSINESS

None.

X. DIRECTOR COMMENTS

Director comments were suspended until the Regular Board of Directors' Meeting immediately following.

XI. ADJOURNMENT

At 4:56 p.m., Director Cason moved, and Director Nordlund seconded the motion to adjourn. The motion passed unanimously.