

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

March 26, 2019
Tuesday
(Immediately following the Operations Committee Meeting)

SPECIAL BOARD OF DIRECTORS' MEETING

Recording Secretary: Divina Portades

I. CALL TO ORDER

Chair Chastain called the Special Meeting of the Board of Directors to order at 7:32 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
Rachel Morse, Treasurer
Stuart Parks, Secretary
Harry Crawford, Director
Jim Henderson, Director
Harold Hollis, Director

Board Member Absent:
Susan Reeves, Vice Chair

Guests and Staff in Attendance:

| | | |
|---------------|--------------|------------------|
| Lee Thibert | Paul Risse | Sherri Highers |
| Brian Hickey | Mark Fouts | Arthur Miller |
| Tyler Andrews | Connie Owens | Matthew Clarkson |

II. APPROVAL OF THE AGENDA

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

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

III. PERSONS TO BE HEARD

A. *Member Comments*
None

IV. CONSENT AGENDA

None

V. CEO REPORTS AND CORRESPONDENCE

None

VI. DIRECTOR REPORTS

None

VII. UNFINISHED BUSINESS

None

VIII. NEW BUSINESS

A. Accept the 2018 Independent Audited Financial Statements (KPMG)*

Director Morse moved and Director Hollis seconded the motion that the Board of Directors accept the 2018 Independent Audited Financial Statements of Chugach Electric Association, Inc. and footnotes as presented by KPMG and management. The motion passed unanimously.

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

B. December 31, 2018, SEC Form 10K Filing (Curran)*

Director Hollis moved and Director Henderson seconded the motion that the Board of Directors approve that management file the Securities and Exchange Commission Form 10K by the due date incorporating any amendments to the document which will be reviewed and approved by KPMG. Ms. Stuart and Ms. Highers will immediately inform the Board, in writing, of any material or significant changes. The motion passed unanimously.

Director Henderson rejoined at 7:35 p.m.

C. Pre-Approval for FY2019 Audit Services (Highers)*

Director Morse moved and Director Henderson seconded the motion. that the Board of Directors approve the retention of KPMG for audit services for FY2019 in accordance with the fees outlined in KPMG's contract, due to expire April 15, 2021. The motion passed unanimously.

IX. EXECUTIVE SESSION

None

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 7:39 p.m., Director Morse moved and Director Hollis seconded the motion to adjourn. The motion passed unanimously.

/ss/

Stuart Parks, Secretary

Date Approved: April 24, 2019