

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

**August 21, 2024**  
**Wednesday**  
**4:00 p.m.**

**AUDIT AND FINANCE COMMITTEE MEETING**

Recording Secretary: Amanda Mankel

**I. CALL TO ORDER**

Chair Morse 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:*

Rachel Morse, Chair  
Sisi Cooper, Director  
Susanne Fleek-Green, Director, telephonically  
Dan Rogers, Director  
Mark Wiggin, Director

*Absent/Excused*

Jim Nordlund, Director, excused

*Guests and Staff Attendance*

*Present:*

Arthur Miller	Andrew Laughlin	Josh Travis
Sherri Highers	Paul Millwood	Bernie Smith, Member
Matthew Clarkson	Julie Hasquet	
Allan Rudeck	Whitney Wilkenson	

*Via Teleconference:*

Stephanie Huddell	Nathan Golab	Buddi Richey
Heather Slocum	Sandra Cacy	Anne Jensen, 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 May 29, 2024, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

Chair Morse noted for the record the reports listed in the resource tab include: 2024 2<sup>nd</sup> Quarter Financial Report, 2024 2<sup>nd</sup> Quarter Budget Status Report, 2024 Contract Status Report, and the 2023 990.

**IV. PERSONS TO BE HEARD**

Anne Jensen provided written and verbal comments regarding gas quantity, debt, and employee compensation concerns.

**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. 2<sup>nd</sup> Quarter 2024 Capital Tracking Report (Millwood/Laughlin)*

Andrew Laughlin, Chief Operating Officer, and Paul Millwood, VP Finance & Accounting, presented highlights of the 2nd Quarter 2024 Capital Tracking Report and answered questions from the Committee.

*C. 2<sup>nd</sup> Quarter 2024 Financial Information and Variance Report (Millwood)*

Paul Millwood, VP Finance & Accounting, and Jessie Anderson, Manager of Budget & Financial Reporting, presented the 2nd Quarter 2024 Financial Information and Variance Report and answered questions from the Committee.

**VII. NEW BUSINESS**

None.

**VIII. EXECUTIVE SESSION**

*A. Internal Controls*

Director Cooper moved, and Director Wiggin seconded 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 meeting reconvened in open session at 5:19 p.m.*

**IX. DIRECTOR COMMENTS**

Director comments were made at this time.

**X. ADJOURNMENT**

At 5:26 p.m., Director Wiggin moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.