

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

July 28, 2021
Wednesday
4:00 p.m.

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Danielle Bigelow

I. CALL TO ORDER

Chair Hollis 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:

Harold Hollis, Chair

Sam Cason, Director

James Henderson, Director

Mark Wiggin, Director (*via teleconference*)

Rachel Morse, Director (*absent*)

Board Members Present:

Bettina Chastain, Director

Erin Whitney, Director (*via teleconference*)

Guests and Staff Attendance

Present:

Lee Thibert

Sherri Highers

Arthur Miller

Mark Fouts

Matthew Clarkson

Arden Quezon

Brian Hickey

Kathy Harris

Ashton Doyle

Via Teleconference:

Connie Owens

Mike Hayhurst, KPMG

Blake Phillips, APCM

Karen Griffin

Bill Lierman, APCM

Brandy Niclai, APCM

Theresa Quigley

Vinay Sharma, APCM

Lee Thibert, Chief Executive Officer and Arden Quezon, Executive Associate introduced Ashton Doyle, the new Executive Assistant I.

II. APPROVAL OF THE AGENDA

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

III. APPROVAL OF THE MINUTES

Director Cason moved and Director Henderson seconded the motion to approve the May 19, 2021, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

IV. PERSONS TO BE HEARD

- A. *Member Comments*
None.

V. NEW BUSINESS

- A. *Election of Audit and Finance Committee Vice chair (Committee)*
Director Wiggin moved and Director Henderson seconded the motion that the Audit and Finance Committee appoint Director Cason as Vice Chair of the Audit and Finance Committee. The motion passed unanimously.

VI. EXECUTIVE SESSION

- A. *BRU ARO Investment Strategy Discussion*
- B. *BRU Contributed Capital*
- C. *Internal Controls Yearly Review*

At 4:07 p.m., Director Cason moved and Director Henderson seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1) and (3) the Audit and Finance Committee go into executive session to: 1) discuss and receive reports regarding financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative; and, 2) to discuss legal matters with its attorneys, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative. The motion passed unanimously.

Director Whitney left during Executive Session, the time was not noted.

The meeting reconvened in open session at 7:03 p.m.

VII. DIRECTOR COMMENTS

Director comments were made at this time.

VIII. ADJOURNMENT

At 7:08 p.m., Director Cason moved and Director Henderson seconded the motion to adjourn. The motion passed unanimously.