

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

May 31, 2023
Wednesday
4:00 p.m.

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Ky'yanna Hamilton

I. CALL TO ORDER

Chair Morse called the Audit and Finance Committee meeting to order at 4:06 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, Vice Chair (*via teleconference*)
Sam Cason, Director
Jim Nordlund, Director
Susanne Fleek-Green, Director (*via teleconference*)

Board Members Present:

Mark Wiggin, Director
Bettina Chastain, Director (*via teleconference*)

Guests and Staff Attendance

Present:

Sherri Highers	Todd McCarty	Jessie Anderson
Arthur Miller	Jean Kornmuller	Curtis Sims
Matthew Clarkson	Eugene Ori	Russell Thornton
Karen Griffin	Brandy Richardson	Vinay Sharma, APCM
Josh Travis	William Herman	
Luke Sliman	David Caye	

Via Teleconference:

Jason Katz-Brown	Kevin Skiba	Sandra Cacy
Jim Henderson	Jacob Powell	Carl Petersen
Mike Miller	Ashton Doyle	Penny Gage
Antony Scott	Nathan Golab	Brandy Niclai, APCM
Isaac Vanderburg	Donovan Russoniello	Rachel Christensen

II. APPROVAL OF THE AGENDA

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

III. APPROVAL OF THE MINUTES

Director Nordlund and Director Cason seconded the motion to approve the March 29, 2023, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

IV. PERSONS TO BE HEARD

A. Member Comments

Chugach Members, Jim Henderson, Jason Katz-Brown, Antony Scott, Isaac Vanderburg, Donovan Russoniello, and Jacob Powell addressed the Board with their comments and concerns.

V. NEW BUSINESS

A. Election of Audit and Finance Committee Vice Chair (Committee)*

Director Nordlund nominated Director Sisi Cooper to be the Vice Chair of the Audit & Finance Committee. The committee Voted and Director, Sisi Cooper was elected Vice Chair.

VI. CEO REPORTS AND CORRESPONDENCE

A. BRU Quarterly Investment Reviews (Phillips)

B. 1st Quarter 2023 Capital Tracking Report (Sims/Griffin)

The 1st Quarter 2023 Capital Tracking Report was provided in the meeting packet.

C. 1st Quarter 2023 Operating Budget Status Report (Sims/Griffin)

The 1st Quarter 2023 Operating Budget Status Report was provided in the meeting packet.

D. 1st Quarter 2023 Financial Information and Variance Report (Sims/Griffin)

The 1st Quarter 2023 Capital Tracking Report was provided in the meeting packet.

E. 1st Quarter 2023 Financial Information and Variance Report (Sims/Griffin)

The 1st Quarter 2023 Capital Tracking Report was provided in the meeting packet.

Arthur Miller, Chief Executive Officer, gave a summary of the CEO Reports and Correspondence items and responded to questions from the Committee.

VII. NEW BUSINESS

*A. Board Policy 207 - Audit and Finance Committee** (Committee) (4:55 p.m.)*

The Committee reviewed and discussed Board Policy 207 – Audit and Finance Committee and there were no recommended changes.

VIII. EXECUTIVE SESSION

- A. *1st Quarter 2023 Contract Status Report (Travis) (5:15 p.m.)*
- B. *Rate Case Update (Clarkson) (5:25 p.m.)*

At 5:17 p.m. Director Cason moved and Director Cooper seconded the motion that pursuant to Alaska Statute 10.25.175(c)(1), the Board of Directors Audit and Finance Committee go into executive session to discuss and receive reports regarding financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. The motion passed unanimously.

Director Fleek-Green left during Executive Session, time was not noted.

Director Wiggin left during Executive Session, time was not noted.

The meeting reconvened in open session at 7:46 p.m.

IX. NEW BUSINESS

None.

X. DIRECTOR COMMENTS

Director comments were made at this time.

XI. ADJOURNMENT

At 7:56 p.m., Director Nordlund moved and Director Cooper seconded the motion to adjourn. The motion passed unanimously.

Director Fleek-Green was not present at the time of the vote.