

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

November 19, 2024
Tuesday
4:00 p.m.

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Buddi Richey

I. CALL TO ORDER

Chair Morse called the Audit and Finance Committee meeting to order at 4:03 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
Dan Rogers, Director
Mark Wiggin, Director
Jim Nordlund, Director

Board Members Present:

Bettina Chastain, Director - via teams

Guests and Staff Attendance

Present:

Arthur Miller	Andrew Laughlin	Josh Travis
Sherri Highers	Paul Millwood	Melissa Beedle, KPMG
Matthew Clarkson	Julie Hasquet	Bernie Smith, Member
Allan Rudeck	Nathan Golab	

Via Teleconference:

Stephanie Huddell	Sandra Cacy	Amanda Mankel
Heather Slocum	Zin Narathon	Jackie Burman
		Beth Stuart, KPMG

II. APPROVAL OF THE AGENDA

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

III. APPROVAL OF THE MINUTES

Director Fleek-Green moved, and Director Wiggin seconded the motion to approve the August 21, 2024, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

IV. PERSONS TO BE HEARD

Bernie Smith provided comments regarding his gratitude to CEA.

V. 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. 3rd Quarter 2024 Capital Tracking Report (Millwood/Laughlin)

Andrew Laughlin, Chief Operating Officer, and Paul Millwood, VP Finance & Accounting, presented highlights of the 3rd Quarter 2024 Capital Tracking Report and answered questions from the Committee.

C. 3rd Quarter 2024 Financial Information and Variance Report (Millwood)

Paul Millwood, VP Finance & Accounting, presented the 3rd Quarter 2024 Financial Information and Variance Report and answered questions from the Committee.

VI. NEW BUSINESS

A. 2024 Audit Plan (KPMG)

VII. EXECUTIVE SESSION

A. KPMG Contract Negotiations (KPMG/Highers) (5:20 p.m.)

B. Internal Controls (Millwood) (5:40 p.m.)

Director Wiggin moved, and Director Cooper 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 motion passed unanimously.

VIII. NEW BUSINESS *(none)*

IX. DIRECTOR COMMENTS

Director comments were made at this time.

X. ADJOURNMENT

At 5:50 p.m., Director Wiggin moved, and Director Cooper seconded the motion to adjourn. The motion passed unanimously.