

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE / BUDGET COMMITTEE
MEETING MINUTES

October 23, 2008

Committee Members in Attendance: P.J. Hill, Chair
Jeff Lipscomb (*arrived at 4:16 p.m.*)
Elizabeth Vazquez (*arrived at 4:46 p.m.*)
Rebecca Logan
Alex Gimarc

Other Directors Present: Janet Reiser
Jim Nordlund (*arrived at 4:16 p.m.*)

Staff and Guest in Attendance:

Bradley Evans	Carol Johnson	Florence Scott
Tyler Andrews	Sherri McKay-Highers	H. Scott
Mike Cunningham	Connie Owens	Dave Smith
Mark Fouts	Divina Portades	Lee Thibert
Suzanne Gibson	Paul Risse	Ron Vecera
Dora Gropp	Bruce Scott, MEA	Burke Wick

Recording Secretary: DeAnna Scott, Executive Assistant

I. Convene Meeting

Chair Hill reconvened the Finance Committee meeting at 4:00 p.m. in the Board Room of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

II. Executive Session (none)

III. Approval of Agenda

Director Gimarc moved and Director Lipscomb seconded the motion to approve the agenda. The motion passed unanimously.

IV. Approval of Minutes

None.

V. Customer Comments

- a. Wholesale Customer Comments – None.*
- b. Retail Customer Comments – None.*

VI. 2008 Operating Budget

a. 2009 Power Delivery Operating Budget – Ed Jenkin

Ed Jenkin, Vice President, Power Delivery presented the 2009 Power Delivery Operations Budget and answered questions from the Committee.

b. 2009 Power Supply Operating Budget Overview – Paul Risse

Paul Risse, Acting Sr. V.P., Power Supply Division, gave a presentation on the 2009 Power Supply Operating Budget and answered questions from the Committee.

VII. 2009 – 2013 Capital Improvement Program

Mark Fouts, Manager, Corporate Planning & Analysis presented the 2009-2013 Capital Improvement Program and answered questions from the Committee.

VIII. Correspondence

None.

IX. Director Comments

Director Logan: “Just a reminder we will meet next Wednesday, October 29th with an Executive Session for Finance Committee starting at 5:00 p.m. instead of 4:00 p.m.

Director Lipscomb: “My apologies for being late this evening, just got caught up. I was late, I’m sorry. With regards to the budget, thanks. Well thought out. We have gone through; I think you guys, this year, did an inside out so that’s good. A lot of risk associated with the new generation project. So, let’s make sure that we staff that properly, and manage it and control it because if it gets out of control we’re in trouble. So, good job. Thank you.”

Director Reiser: “No comment.”

Director Vazquez: “Just thanks for putting this presentation together we always realize it’s a lot of work. Thanks for the finance folks.”

Director Gimarc: “No comments.”

Director Nordlund: “No comments.”

Chair Hill: “Thanks for the tremendous work. I really think this is a great presentation and that’s it.”

X. Executive Session – (None)

XI. Adjourn

At 5:15 p.m., Director Logan moved and Director Gimarc seconded the motion to adjourn. The motion passed unanimously.