

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

**March 4, 2009**

**SPECIAL BOARD OF DIRECTORS**  
**MEETING MINUTES**

The following board members were present:

Rebecca Logan – Chairman  
Jim Nordlund – Vice Chairman  
Alex Gimarc – Secretary  
PJ Hill – Treasurer  
Jeff Lipscomb – Director (*via teleconference*)  
Janet Reiser – Director  
Elizabeth Vazquez – Director

The following employees, members and guests attended:

Bradley Evans	Connie Owens	Mike Cunningham
Tyler Andrews	Dave Smith	Jim Posey, ML&P
Bill Bernier	Paul Risse	Lee Thibert
Loral Carter, MEA	Jim Patras, HEA	Scott Miller, KPMG
Leah Williams, RDI	Louisiana Cutler, K&L Gates	

DeAnna Scott, Executive Assistant, recorded the meeting proceedings.

**I. CONVENE MEETING**

The special meeting of the Board of Directors was convened at 5:21 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

**II. PLEDGE OF ALLENGIANCE**

Chair Logan led the Board and audience in the Pledge of Allegiance.

**III. EXECUTIVE SESSION**

None

**IV. APPROVAL OF THE AGENDA**

Director Gimarc moved and Director Nordlund seconded the motion to approve the Agenda. The motion passed unanimously.

**V. PERSONS TO BE HEARD**

A. Wholesale Customer Comments – *None*

B. Member Comments – *None*

## **VI. NEW BUSINESS**

### **A. 2008 Audited Financial Statements**

Director Hill moved and Director Nordlund seconded the motion that the Board of Directors' approve the 2008 audited financial statements and footnotes as presented by KPMG.. The motion passed unanimously.

### **B. SEC Form 10K Filing**

Director Hill moved and Director Gimarc seconded the motion that the Board of Directors' recommend that the management file the Securities and Exchange Commission Form 10K by the due date incorporating any review and amendment to the document which will be received and reviewed and approved by KPMG. Mr. Miller and Mr. Cunningham will immediately inform the Board, in writing, of any material and significant changes. The motion passed unanimously.

## **VII. EXECUTIVE SESSION – None**

## **VIII. DIRECTOR COMMENTS**

**Director Hill:** "I think the two things we passed are reflective of a pretty stellar performance this year by Accounting, part of our organization and think they need to be commended."

**Director Reiser:** "No comment."

**Director Vazquez:** "No comment and thank you for everyone that participated and carried the Form 10K. It's a real big project and I appreciate all the hard work."

**Director Gimarc:** "Everything has been said that's been said...No comments."

**Director Nordlund:** "No comments."

**Chair Logan:** "No comments."

## **IX. ADJOURN**

At 5:23 p.m., Director Reiser moved and Director Gimarc seconded the motion to adjourn. The motion passed unanimously.

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Alex Gimarc, Secretary

Date Approved: March 25, 2009