

CHUGACH ELECTRIC ASSOCIATION, INC.
ANCHORAGE, ALASKA

AUDIT AND FINANCE COMMITTEE MEETING

AGENDA

Rachel Morse, Chair

Susan Reeves
Jim Henderson
Bettina Chastain

July 25, 2018

3:00 p.m.

Chugach Board Room

- I. CALL TO ORDER
 - A. *Roll Call*
- II. APPROVAL OF THE AGENDA*
- III. APPROVAL OF THE MINUTES*
 - A. *July 11, 2018 (Portades)*
- IV. PERSONS TO BE HEARD
 - A. *Member Comments*
- V. CEO REPORTS AND CORRESPONDENCE (*none*)
- VI. NEW BUSINESS (*none*)
- VII. EXECUTIVE SESSION* (*scheduled*)
 - A. *Strategic Planning*
 - 1. *ML&P – Financing for Potential Acquisition*
- VIII. NEW BUSINESS* (*scheduled*)
 - A. *ML&P – Financing for Potential Acquisition* (Highers)*
- IX. DIRECTOR COMMENTS
- X. ADJOURNMENT*

* *Denotes Action Items*

** *Denotes Possible Action Items*

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

**July 11, 2018
Wednesday
4:00 p.m.**

AUDIT AND FINANCE COMMITTEE MEETING

Recording Secretary: Divina Portades

I. CALL TO ORDER

Chair Morse called the Audit and Finance Committee meeting to order at 4:04 p.m. in the boardroom of Chugach Electric Association, Inc., 5601 Electron Drive, Anchorage, Alaska.

A. Roll Call

Committee Members Present:

Rachel Morse, Chair
Susan Reeves, Director
Jim Henderson, Director
Bettina Chastain, Director

Other Board Member Present:

Harry Crawford, Director
Stuart Parks, Director

Guests and Staff in Attendance:

Lee Thibert	Matthew Clarkson	Kathy Harris
Tyler Andrews	Arden Quezon-Vicente	Renee Curran
Sherri Highers	Julie Hasquet	Jody Wolfe
Arthur Miller		

II. APPROVAL OF THE AGENDA

Director Reeves moved and Director Chastain seconded the motion to approve the agenda.

Chair Morse requested to remove Agenda Item VI.A. Election of Audit and Finance Committee Vice Chair and postpone election until the Board vacancy is filled. No objections were made.

Lee Thibert, Chief Executive Officer, requested to add "Strategic Planning Workshop Discussion" in the Executive Session. No objections were made.

After discussion, Chair Morse called for a vote. The motion passed unanimously, as amended.

III. APPROVAL OF THE MINUTES

Director Reeves moved and Director Chastain seconded the motion to approve the May 7, 2018, Audit and Finance Committee Meeting minutes. The motion passed unanimously.

IV. PERSONS TO BE HEARD

- A. *Member Comments*
None

V. CEO REPORTS AND CORRESPONDENCE

None

VI. NEW BUSINESS

- A. *Election of Audit and Finance Committee Vice Chair* (Committee)*
This agenda item was removed and postponed until the Board vacancy is filled.

VII. EXECUTIVE SESSION

- A. *Strategic Planning*
 - 1. *Internal Controls Workshop*
 - 2. *Strategic Planning Workshop Discussion*

At 4:07 p.m., Director Chastain moved and Director Reeves seconded the motion that pursuant to Alaska Statute 10.25.175 (c)(1), the Audit and Finance Committee go into executive session to discuss financial matters, the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative. The motion passed unanimously.

The meeting reconvened in open session at 5:47 p.m.

VIII. DIRECTOR COMMENTS

Comments were made at this time.

IX. ADJOURNMENT

At 5:51 p.m., Director Reeves moved and Director Chastain seconded the motion to adjourn. The motion passed unanimously.

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

**AUDIT AND FINANCE COMMITTEE MEETING
AGENDA ITEM SUMMARY**

July 25, 2018

ACTION REQUIRED

AGENDA ITEM NO. VIII.A.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Financing for Potential Acquisition of ML&P

DISCUSSION

Discussed in executive session.

MOTION

Move that the Audit and Finance Committee recommend the Board of Directors authorize the Chief Executive Officer to select and negotiate financing services associated with the potential acquisition of ML&P as discussed in executive session.