

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Act of 1934

Date of Report (Date of earliest event reported) October 24, 2018

CHUGACH ELECTRIC ASSOCIATION, INC.

(Exact name of registrant as specified in its charter)

Alaska (State or other jurisdiction of incorporation)	33-42125 (Commission File Number)	92-0014224 (IRS Employer Identification No.)
---	---	--

5601 Electron Drive, Anchorage, AK (Address of Principal's Executive Offices)	99518 (Zip Code)
---	----------------------------

Registrant's telephone number, including area code: **(907) 563-7494**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in [sic] Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 5 – Corporate Governance and Management

Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On October 24, 2018, the Chugach Electric Association, Inc. (Chugach) Board of Directors (Board) approved an amendment to the employment agreement with Chugach’s Chief Executive Officer, Lee D. Thibert. This amendment extends the term of the agreement from April 30, 2020, to April 30, 2024. Pursuant to this amendment Mr. Thibert’s annual base salary will be \$475,000 commencing November 1, 2018. The amendment also streamlines the performance evaluation process to focus on the acquisition and integration of ML&P. All other terms of Mr. Thibert’s employment agreement remain in effect, which was previously filed as Exhibit 10.78 to Chugach’s Quarterly Report on Form 10-Q for the period ended June 30, 2016.

Item 9.01 – Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.78.1	Amendment to Employment Agreement between the Registrant and Lee D. Thibert dated effective October 24, 2018


SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: October 25, 2018

CHUGACH ELECTRIC ASSOCIATION, INC.

By: _____


Lee D. Thibert
Chief Executive Officer

Amendment to Employment Agreement dated February 25, 2016

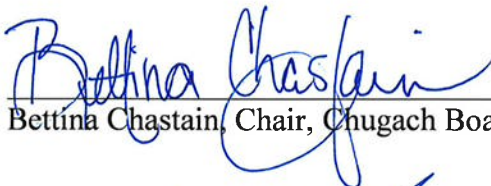
The Board of Directors of Chugach Electric Association (“Chugach”) has worked closely with Lee D. Thibert (Chief Executive Officer or “CEO”) over the past years, in Chugach’s effort to acquire Municipal Light & Power (“ML&P”). This acquisition is a very significant initiative that the Chugach Board and management have determined will provide long-term benefit to Chugach members. The acquisition also would increase the size and complexity of Chugach, and integration of ML&P into Chugach will be a significant task. The Chugach Board and Mr. Thibert have been advised and are of the opinion that Mr. Thibert’s leadership has been and remains critical to the success of the initiative and to the successful integration of ML&P into Chugach. The Board has received a market survey and developed the salary adjustment agreed to in this amendment to be comparable to salaries paid to CEOs in comparable utilities. The Board and Mr. Thibert enter into this Amendment to Employment Agreement to amend certain terms of the Employment Agreement as follows:

Paragraph 3 shall be amended to extend the term of the Employment Agreement from April 30, 2020, to April 30, 2024.

Paragraph 4 shall be amended to provide an annual salary of \$475,000, beginning November 1, 2018. The provision for Merit Increase and Performance Payments will remain in effect, except that the process for reviewing Mr. Thibert’s performance will be streamlined and will focus on the acquisition initiative and integration of ML&P into Chugach and on significant progress on a transition plan for the CEO and other management positions at Chugach.

All other terms and provisions of the Employment Agreement remain in effect.

Agreed to this 24th day of October, 2018.


Bettina Chastain, Chair, Chugach Board of Directors


Lee Thibert, Chief Executive Officer