

RESOLUTION NO. ~~11-13657~~

A RESOLUTION AMENDING RESOLUTION NO. 04-12597 TO UPDATE AND REDEFINE AUDIT COMMITTEE MEMBERSHIP AND RESCINDING RESOLUTION NO. 08-13372

FACTUAL BACKGROUND AND REASONS FOR ACTION

Resolution No. 04-12597, adopted by the Commission on September 13, 2004, established an Audit Committee to assist management and the Commission in fulfilling their oversight responsibilities of the District's accounting and financial reporting process and audits of the financial statement. The Audit Committee also provides direction to the Internal Auditor as to annual work plans.

Changes in the membership of the Audit Committee are necessary to account for the recent reorganization of the senior management team.

The Audit Committee will be comprised of the following individuals/positions:

Chief Financial Officer/Chief Risk Officer (CFO/CRO); Managing Director of Generation & Transmission; Managing Director of District Services; Managing Director of Customer Utilities, General Counsel/Chief Compliance Officer (GC/CCO) and the President and Vice President of the Board.

The General Manager has reviewed District Staff's recommendation and concurs in the same.

ACTION

IT IS RESOLVED BY THE COMMISSION OF PUBLIC UTILITY DISTRICT NO. 1 OF CHELAN COUNTY, WASHINGTON, as follows:

Section 1. Resolution No. 04-12597 is hereby amended as noted above as to membership of the Audit Committee.


Section 2. Resolution No. 04-12597 shall remain in full force and effect except as specifically provided herein.

Section 3. Resolution No. 08-13372 is hereby rescinded.

DATED this 13th day of June 2011.

President

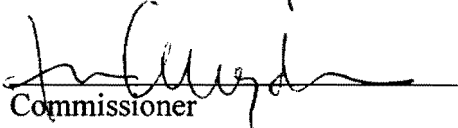
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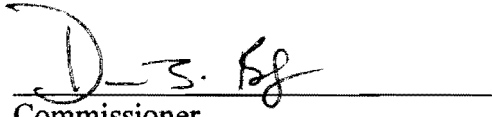
Vice President



Secretary



Commissioner



Commissioner

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