

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

**BOARD MEETING SUMMARY**  
**AGENDA ITEM SUMMARY**

**May 15, 2002**

**ACTION REQUIRED**

**AGENDA ITEM NO. IX.D.**

- Information only**  
 **Motion**  
 **Resolution**  
 **Executive Session**  
 **Other**

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**TOPIC**

Bank Signature Cards.

**DISCUSSION**

Bank signature cards are redone after each annual meeting to reflect changes in the officer slate of the Board of Directors and the appointment of the new General Manager.

**OPTIONS**

1. No action, table – Current slate of officers and approved check signers would not be correct.
2. Delay – This action would delay the update of approved check signers and slate of officers.
3. Disapprove – The update would be not provided to the bank.
4. Modify – Not applicable.

**GENERAL MANAGER'S RECOMMENDATION(S)**

Move that the Board of Directors pass the attached resolution to update the approved check signers and slate of officers based on actions taken at the 2002 Annual Meeting.

WHEREAS the Board of Directors has elected new officers and a new General Manager has been appointed necessitating a change in signatures needed to authorize activity in various bank accounts maintained by the Association,

NOW, THEREFORE, BE IT RESOLVED that the resolution contained in the Certified Copy of Corporate Resolution for Signing and Endorsing Checks is adopted; and

BE IF FURTHER RESOLVED that the President and Secretary are authorized and directed to execute the Certified Copy of Corporate Resolution for signing and Endorsing Checks and signature cards attached hereto or other documents of a substantially similar type and purpose.