

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

REGULAR BOARD OF DIRECTORS' MEETING
AGENDA ITEM SUMMARY

May 26, 2010

ACTION REQUIRED

AGENDA ITEM NO. VI.G.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Bank Signature Cards

DISCUSSION

Bank signature cards are updated each year to reflect the change of officers that are elected at the Special Board of Directors meeting that follows the annual membership meeting.

On the May 12, 2010, Finance Committee Meeting, the Committee recommended the Board of Directors approve the attached resolution to update the approved check signers based on the election of officers at it's April 29, 2010 Special Board of Directors Meeting.

MOTION

(Consent Agenda)

RESOLUTION

WHEREAS the Board of Directors has elected new officers 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 Chairman of the Board and the Secretary of the Board 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.

CERTIFICATION

I, Elizabeth Kennedy, do hereby certify that I am the Secretary of Chugach Electric Association, Inc., an electric non-profit cooperative membership corporation organized and existing under the laws of the State of Alaska: that the foregoing is a complete and correct copy of a resolution adopted at a meeting of the Board of Directors of this corporation, duly and properly called and held on the 26th day of May, 2010; that a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of this corporation the 26th day of May, 2010.

(Seal)

Secretary