

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

BOARD MEETING SUMMARY
AGENDA ITEM SUMMARY

September 21, 2005

ACTION REQUIRED

AGENDA ITEM NO. IX.A.

- Information only**
 Motion
 Resolution
 Executive Session
 Other
-

TOPIC

Bank Signature Cards.

DISCUSSION

Bank signature cards are updated based on actions taken at the September 7, 2005, Special Board meeting and the appointment of Bill Stewart as the Interim CEO effective September 3, 2005.

CEO'S RECOMMENDATION(S)

Move that the Board of Directors approve the attached resolution to update the approved check signers and slate of officers based on actions taken at the September 7, 2005, Special Board meeting and the appointment of Bill Stewart as the Interim CEO effective September 3, 2005.

WHEREAS the Board of Directors has elected a new Chairman and appointed Bill Stewart as Interim Chief Executive Officer, 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.