

CHUGACH ELECTRIC ASSOCIATION, INC.
Anchorage, Alaska

FINANCE COMMITTEE MEETING
AGENDA ITEM SUMMARY

September 26, 2007

ACTION REQUIRED

AGENDA ITEM NO. VIII.

Information Only
 Motion
 Resolution
 Executive Session
 Other

TOPIC

Renewal of NRUCFC Line of Credit

DISCUSSION

The 60 month revolving line of credit lending agreement between National Rural Utilities Cooperative Finance Corporation (NRUCFC) and Chugach Electric Association, Inc (Chugach), in the amount of \$50 million expires on October 15, 2007. Renewal of this lending agreement with substantially the same terms is currently in process and will be placed on the October 17, 2007, Board of Directors meeting agenda for approval.

(A short extension of the expiration date to accommodate the difference between the expiration date and the board meeting is being negotiated with NRUCFC representatives.)

MOTION

Move to recommend the Finance Committee forward to the Board of Directors a recommendation to renew the NRUCFC \$50 million, 60 month revolving line of credit lending agreement.