

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

**FINANCE COMMITTEE MEETING**  
**AGENDA ITEM SUMMARY**

**October 8, 2008**

**ACTION REQUIRED**

**AGENDA ITEM NO: VII.**

Information Only  
 Motion  
 Resolution  
 Executive Session  
 Other

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**TOPIC**

Renewal of the CoBank Line of Credit that Expires on October 31, 2008

**DISCUSSION**

The \$7.5million line of credit facility was renewed with CoBank in October, 2007. Expiration of this line of credit is October 31, 2008. Extension documents are being reviewed to insure consistency with the October 2007 renewal documents.

CoBank's loan committee has approved this extension.

**MOTION**

Move that the Finance Committee recommend to the Board of Directors the approval of the line of credit renewal with CoBank.

**CoBank Line of Credit Resolution  
October 24, 2008 Board Meeting**

- \$7.5 million line of credit facility renewal with CoBank in October 2008.
- Extension documents currently being reviewed to insure consistency with the October 2007 renewal documents.
- Resolution to extend the line of credit, under the same terms as the October 2007 agreement, will be on the October 24, 2008 Board of Directors meeting agenda.