

RESOLUTION**Financing for Potential Acquisition of Municipal Light & Power**

WHEREAS, in anticipation of a potential acquisition of Municipal Light & Power (ML&P), on July 25, 2018, the Audit and Finance Committee voted to recommend the Board of Directors authorize the Chief Executive Officer to select and negotiate financing services associated with the potential acquisition of ML&P as discussed in executive session;

WHEREAS, immediately following the Audit and Finance Committee meeting, the Board of Directors approved the above recommendation at its July 25, 2018, Regular Board meeting.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors authorize the Chief Executive Officer to execute and deliver on behalf of the Company ("Chugach Electric Association, Inc.") engagement letters for the potential acquisition financing with one or more placement agents as deemed necessary or appropriate (including Bank of America Merrill Lynch, Wells Fargo Securities and KeyBank Capital Markets, Inc.) as discussed in executive session.

CERTIFICATION

I, Stuart Parks, 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 29th day of August, 2018; 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 29th day of August, 2018.



Secretary