

RESOLUTION**Community Solar Project Authorization**

WHEREAS, Chugach Electric Association, Inc. ("Chugach" or "Association") adopted sustainability or triple bottom line as a core business philosophy by which financial, environmental and social measures are expressly considered in its overall performance;

WHEREAS, investments in renewable generation are desirable for the long-term transformation towards a sustainable energy future;

WHEREAS, Chugach's 2016 / 2017 Strategic Plan identifies Renewable Generation and Conservation initiatives as a strategic priority area of the Association and the evaluation of a community energy project is identified as a key action item within this priority area;

WHEREAS, the Community Solar Project matches the sustainability business philosophy and member requests for solar generation;

WHEREAS, a recent poll of Chugach's members found that 63 percent favor development of a community solar project and, of those in favor, 61 percent would be willing to pay more for solar power;

WHEREAS, Chugach has completed its initial evaluation of a 500 kW community solar project and has estimated the total cost for the project at \$2.0 million or less;

WHEREAS, project risk will be mitigated by pre-subscribing 80 percent of shares prior to construction and by seeking cornerstone shareholders who will agree to purchase all or a portion of unsold shares; and,


WHEREAS, the energy from unsold shares throughout the life of the project will be used as a Chugach system generation resource.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of Chugach Electric Association, Inc., approve expenditures for a Chugach Community Solar Project of up to 500 kW, with a total estimated cost not to exceed \$2,000,000, a levelized-cost-of-power not to exceed \$0.30 per kWh, and contingent upon receiving favorable project financing, pre-subscribing 80 percent of the available shares and obtaining necessary approvals by the Regulatory Commission of Alaska prior to construction.

CERTIFICATION

I, Jim Henderson, 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 25th day of October, 2017; 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 25th day of October, 2017.


Secretary