

RESOLUTION

Muldoon Road 12.5 kV Undergrounding Project Authorization

WHEREAS, Chugach Electric Association, Inc. (Chugach) has identified the need to Underground the 12.5 kV distribution lines from approximately 350 feet south of the intersection of Northern Lights Boulevard to approximately the intersection of Island Drive on the west side of Muldoon Road;

WHEREAS, and funds have been collected via Chugach's compliance with State of Alaska and Municipal Overhead to Undergrounding requirements, Anchorage Municipal Code requires Chugach to spend two percent of the prior three-year average of annual gross retail revenues derived from service connections within the MOA. Per AMC 21.90.070(A)(1);

WHEREAS, Chugach currently has \$11,063,924 of funds collected for Overhead to Underground Projects;

WHEREAS, the 2018 budgetary estimate for the Muldoon Undergrounding Project was \$2,500,000. Changes by the Department of Transportation and design enhancements require a budget increase of \$1,208,831.45 for a total project cost of \$3,708,831.45.

WHEREAS, this project is included in Chugach's Undergrounding Plan;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the Chief Executive Officer to proceed with the Muldoon Road 12.5 kV Undergrounding Project for an estimated amount of \$3,708,831.45.

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 27th day of May, 2020; 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 27th day of May, 2020.



Secretary