

**RESOLUTION**

**2019 Capital Credit Allocations**

WHEREAS, Chugach Electric Association, Inc.'s ("Chugach" or "Association") Bylaws provide that at the end of each fiscal year the amount of capital furnished by each patron be clearly reflected and credited to the appropriate capital account of each patron and that the Association notify each patron of the amount of capital so credited;

WHEREAS, Chugach Board Policy 304 (Capital Credit Policy) requires notification to patrons of the amount of their capital credits allocated for the preceding year within eight and one-half months following each fiscal year;

WHEREAS, Chugach's patronage capital (margins) based on calendar year 2019 operating results totals \$5,119,627;

WHEREAS, the 2019 allocation provides that Chugach retail members shall be allocated \$5,089,454 and Seward Electric System shall be allocated \$30,173; and,

WHEREAS, after approval of the 2019 margins, Chugach shall notify each member of the amount of capital assigned through individual notice not later than August 15, 2020, of their allocated amount.

NOW, THEREFORE, BE IT RESOLVED, the allocation of 2019 system patronage to the retail and wholesale members of the Association is as follows:

<b>Summary of 2019 Capital Credit Allocations</b>				
Customer Class	G&T	Distribution	Total	Percent
Chugach Retail	\$1,398,945	\$3,690,509	\$5,089,454	99.41%
Seward Electric System	\$30,173	----	\$30,173	0.59%
<b>Total</b>	<b>\$1,429,118</b>	<b>\$3,690,509</b>	<b>\$5,119,627</b>	<b>100.00%</b>

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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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

  
Secretary