

RESOLUTION

Old Seward Undergrounding Project Authorization

WHEREAS, Chugach Electric Association, Inc. (Chugach) has identified the need to Underground the distribution and sub-transmission lines from approximately O'Malley Road to Huffman Road on the Old Seward Highway;

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 \$11,696,094 of funds collected for Overhead to Underground Projects;

WHEREAS, less than \$8,255,000 of the undergrounding fund will be spent in 2020;

WHEREAS, this project is included in Chugach's Undergrounding Plan approved by the Municipality of Anchorage;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the Chief Executive Officer to proceed with the Old Seward Undergrounding Project for an estimated amount of \$5,121,971.47.

CERTIFICATION

I, James 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 22nd day of July, 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 22nd day of July, 2020.


Secretary *Pro Tem*