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## RESOLUTION

### Wholesale Capital Credit Retirement and Payment

WHEREAS, the Board of Directors desires to proceed with a wholesale capital credit retirement and payment; and

WHEREAS, the Board of Directors has determined that this retirement and payment will not impair the financial condition of the Association;

NOW THEREFORE BE IT RESOLVED, Chugach establishes the amount of the capital credit retirement and payment to Matanuska Electric Association, Inc. (MEA) and Seward Electric System (SES) at \$1,615,166, which will retire the balance of MEA and SES's capital credits through 2015, which totals \$1,525,166 and \$90,000, respectively.

#### CERTIFICATION

I, Samuel Cason, 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 28<sup>th</sup> day of November, 2022; 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 28<sup>th</sup> day of November, 2022.

  
Secretary