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**RESOLUTION****National Rural Cooperative Finance Corporation (NRUCFC) Line Of Credit**

WHEREAS, Chugach Electric Association, Inc., an Alaska electric cooperative (the "Company"), has determined that it is in the best interests of the Company to renew its \$50 million line of credit with National Rural Cooperative Finance Corporation ("NRUCFC"), a cooperative association;

WHEREAS, the NRUCFC line of credit is due to expire October 12, 2017;

WHEREAS, the NRUCFC line of credit provides \$50 million of liquidity for general corporate purposes;

WHEREAS, the Company intends to enter into a new Revolving Line of Credit Agreement (Agreement) with NRUCFC, in an amount not to exceed \$50,000,000, with a maturity date of sixty months from the effective date and on such terms and conditions as agreed upon by the Chief Executive Officer of the Company, pursuant to the Agreement;

WHEREAS, the Company has the power and authority to enter into, deliver and perform its obligations under the Agreement; and,

WHEREAS, it is in the best interests of the Company to enter into, deliver and perform its obligations under the Agreement.

NOW THEREFORE, BE IT RESOLVED, the Board of Directors authorize the Chief Executive Officer to enter into a Revolving Line of Credit Agreement with NRUCFC in an amount not to exceed \$50,000,000 for a term of sixty months, subject to the provisions of the Agreement, substantially in the form discussed in executive session on August 9, 2017, Audit and Finance Committee meeting.

**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 23<sup>rd</sup> day of August, 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a quorum was present at the meeting; that the resolution is set forth in the minutes of the meeting and has not been rescinded or modified.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 23<sup>rd</sup> day of August, 2017.

  
Secretary