

DRAFT 7/9/90
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PRO 3-1.1 RESO

BRADLEY LAKE PROJECT MANAGEMENT COMMITTEE

RESOLUTION NO. 90-8

A RESOLUTION OF THE BRADLEY LAKE PROJECT MANAGEMENT COMMITTEE APPROVING THE SUPPLEMENTAL RESOLUTION OF THE ALASKA ENERGY AUTHORITY TO BE ADOPTED IN CONNECTION WITH THE SALE OF POWER REVENUE BONDS, SECOND SERIES (BRADLEY LAKE HYDROELECTRIC PROJECT), AND DETERMINING THE OPERATING RESERVE ACCOUNT REQUIREMENT.

WHEREAS, the members of the Project Management Committee for the Bradley Lake Hydroelectric Project have heretofore entered into a Power Sales Agreement dated as of December 8, 1987, and have approved, pursuant to said Power Sales Agreement, the Power Revenue Bond Resolution and the Supplemental Resolution adopted by the Authority in connection with the Power Revenue Bonds, First Series (Bradley Lake Hydroelectric Project) for the Project; and

WHEREAS, it now appears appropriate for the Authority to issue the Second Series of such Bonds in the approximate amount of \$60,000,000, to be denominated Power Revenue Bonds, Second Series, for the Project and the terms of the Bonds will be evidenced by a further Supplemental Resolution; and

WHEREAS, under Section 11(a)(1) of the Power Sales Agreement the approval of the Committee is necessary to the adoption of the Supplemental Resolution.

NOW THEREFORE, BE IT RESOLVED by the Bradley Lake Hydroelectric Project Management Committee that (a) the form of Supplemental Resolution, submitted to this meeting and made part of the records hereof, be and the same hereby is approved, with such changes and additions and completions (including, without limitation, changes therein required by the sale of the Bonds and the final terms thereof), as may be approved by the Secretary in writing prior to the issuance of the Bonds and (b) the Operating Reserve Account Requirement be, and the same hereby is, determined to be \$625,000 pursuant to the Power Sales Agreement and the Power Revenue Bond Resolution.

YEAS GUEA, HGA, MGA, MLGP, AEA, CPA

NAYS Ø

ABSENT City of Seward

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And the resolution was declared adopted this the 17th
day of July, 1990.

BRADLEY LAKE PROJECT MANAGEMENT
COMMITTEE

By

Mike Kelly
Chairman

By

J. L. Rescho
Secretary