

CEMIG GERAÇÃO E TRANSMISSÃO S.A.
CNPJ 06.981.176/0001-58 - NIRE 31300020550

BOARD OF DIRECTORS

**SUMMARY OF MINUTES
OF THE
223RD MEETING**

Date, time and place: July 17, 2014, at 12 noon, at the Company's head office,
Av. Barbacena 1200 – 12th Floor, B1 Wing, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Djalma Bastos de Moraes;
Secretary: Anamaria Pugedo Frade Barros.

Summary of proceedings:

- I Unpaid leave:** The General Manager Anamaria Pugedo Frade Barros reported that Mr. Danilo de Castro had delivered correspondence to the Company formalizing his request for unpaid leave from the post of substitute member of this Board, for the period from July 15 to October 6, 2014, for private reasons, and that the Board members present had consented to this request.
- III Conflict of interest:** The Board Members listed below stated they had no conflict of interest with the matter on the agenda of this meeting.
- III The Board approved:**
- a) Review of the Project: *Hydroelectric Plants of the Tapajós River Basin – Pre-feasibility Studies for the Hydroelectric Plants of the Tapajós River Basin.*
 - b) The minutes of this meeting.
- IV The Board Authorized:**
- a) signature, out of time, of the Third Amendment to the Contract with Terceiriza Serviços Ltda., to extend the period of contracting of the provision of services of conservation and cleaning, maintenance of gardens and mowing at the premises of the Company in the Metropolitan Region of Belo Horizonte, for up to thirty five months and five days, and alteration of the global amount contracted, ratifying the provision of the said services.
 - b) Signature of Terms of Partnership, between Cemig, Cemig D, Cemig GT and the Municipal Councils for the rights of Children and Adolescents participants in the AI6% Program, for passthrough of donations raised from the employees of those companies, with a maximum of one million eight hundred thousand Reais and a 1% portion of the income tax payable by Cemig, Cemig D and Cemig GT, for application in programs and projects in the ambit of the Municipality, in effect until August 31, 2015.

c) Signature of the Third Amendment to the Technical Cooperation Agreement with

Centrais Elétricas Brasileiras S.A., Construções e Comércio Camargo Corrêa S.A., Copel Geração e Transmissão S.A., GDF Suez Energy Latin America Participações Ltda.	Centrais Elétricas do Norte do Brasil S.A., Electricité de France S.A., Endesa Brasil S.A., and Neoenergia Investimentos S.A.,
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for updating of the estimate of costs specified for the preparation of environmental assessments and feasibility studies for hydroelectric complexes, and extension of the period of validity until December 31, 2015.

b) Opening of administrative tender proceedings for, and acquisition, through the Price Registry System, of

- three hundred and sixty seven thousand tons of A1 Fuel Oil,
- two hundred and eight eighty thousand liters of Type D diesel oil, and
- input materials and chemical products;

and contracting of thermal isolation services, for the Igarapé Thermolectric Plant, for two years, starting in January 2015.

e) Signature of amendment N° 3 to the Contract for Use of the Transmission System with the National Electricity System Operator and the Transmission Concessions represented by that Operator, to alter the installed potential of the Irapé Hydroelectric Plant and the amount of use to be contracted, and indicate the load level, with effect from April 15, 2014.

VI The board delegated to the Executive Board, until March 31, 2015, the competency to authorize entering into:

- a) contracts for sale of electricity, after hearing the opinion of the Energy Risks Management Committee, with individual values of sixteen million seven hundred thirty eight thousand one hundred thirty nine Reais and twelve centavos or more, and also terms of assignment, amendments, memoranda of termination of contracts by rescission, resilement or similar methods, including any cases where penalty payments are made by any of the parties, arising from negotiation, service contracts or contracts to constitute guarantees and counter-guarantees associated with them, and the other instruments necessary for their completion in practice;
- b) and any such agreements entered into between the Company and any of its stockholders, or companies that are controlling stockholders of the latter, whether controlled by them singly or under joint control, of any value. In both cases, the Board of Directors must be informed of the instruments signed at its first meeting subsequent to the approval.

VI The Board ratified the following nominations for appointments, to serve the respective periods of office or until their duly elected successors are sworn in:

- 1) João Procópio Campos Loures Vale – as:
 - a) Member of the Board of Directors of Companhia Transudeste de Transmissão, for a period of office of three years, i.e. until the Annual General Meeting of 2017;
 - a) Member of the Board of Directors of Companhia de Transmissão Centroeste de Minas (Centroeste), for a period of office of three years, i.e. until the AGM of 2017; and
 - c) Substitute member of the Board of Directors of Ativas Data Center S.A., for a period of office of two years, until the AGM of 2016.
- 2) Flávio de Almeida Araújo, as Substitute member of the Board of Directors of Companhia de Gás de Minas Gerais (Gasmig), for a period of office of two years, until the Annual General Meeting of 2016.

- 3) José Cleber Teixeira, as member of the Board of Directors of Centroeste, for a period of office of three years, i.e. until the Annual General Meeting of 2017;
- 4) Brunno Viana dos Santos Sant'Anna, as member of the Board of Directors of Companhia Transirapé de Transmissão, for a period of office of three years, i.e. until the Annual General Meeting of 2017, nominating the employee Alexandre Vidigal Pereira Pinto as his Substitute member as from the Extraordinary General Meeting of Stockholders that deals with that subject.
- 5) Eliana Soares da Cunha Castello Branco, as a member of the Board of Directors of Cemig Telecomunicações S.A., for a period of office of three years, i.e. until the Annual General Meeting of 2017.

VII The Board re-ratified: Board Spending Decision (CRCA) 034/2014, as to its Subclause C, relating to the signature of the Fourth Amendment to the Stockholders' Agreement of Retiro Baixo Energética S.A., to alter Clause Five of the Stockholders' Agreement, the other provisions of that CRCA remaining unchanged.

VIII Withdrawn from the agenda: The matter of re-scaling of the value of Personnel, Material, Outsourced services and Other Expenses, and additional budgetary allocation for 2014, was withdrawn from the agenda.

IX Unpaid leave: The Chair informed the Board that the Chief Officers

Frederico Pacheco de Medeiros and José Carlos de Mattos,

have filed correspondence with the Company formalizing requests for unpaid leave from their positions as Chief Officers, for personal reasons, in the periods, respectively, from June 16 to October 31, 2014 and from June 25 to August 31, 2014, respectively.

X Comment: The following made comments on subjects of interest to the Company:

The Chair;

Chief Officer:	Luiz Fernando Rolla,	Luiz Henrique de Castro Carvalho;
General Managers:	Leonardo George Magalhães,	Wagner Delgado Costa Reis;

The following were present:

Board members:	Djalma Bastos de Morais, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade, Fuad Jorge Noman Filho, Guy Maria Villela Paschoal, João Camilo Penna, Joaquim Francisco de Castro Neto, José Pais Rangel, Saulo Alves Pereira Junior, Tadeu Barreto Guimarães,	Bruno Magalhães Menicucci, Marina Rosenthal Rocha, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Custódio Antonio de Mattos, Flávio Miarelli Piedade, Franklin Moreira Gonçalves, José Augusto Gomes Campos, Lauro Sérgio Vasconcelos David, Tarcísio Augusto Carneiro;
Chief Officers:	Luiz Fernando Rolla,	Luiz Henrique de Castro Carvalho;
Secretary:	Anamaria Pugedo Frade Barros.	

(Signed by:) Anamaria Pugedo Frade Barros.