

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 507TH MEETING

Date, time and place: March 30, 2011 at 8.30 a.m. at the company's head office,
Av. Barbacena 1200, 21th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chairman: Djalma Bastos de Morais;
Secretary: Carlos Henrique Cordeiro Finholdt

Summary of proceedings:

I The Chairman asked the Board Members present whether any of them had conflict of interest in relation to the matters on the agenda of this meeting, and all stated there was no such conflict of interest.

II The Board approved:

a) **The Budget for 2011.**

b) The proposal, by Board Member Lauro Sérgio Vasconcelos David, that the members of the Board of Directors should authorize their Chair to call an **Extraordinary General Meeting** of Stockholders to be held on May 12, 2011, at 11 a.m., and in the event of there not being a quorum, to make second convocation within the legal period.

c) The minutes of this meeting.

III The Board gave authorization, under Paragraph 9 of Article 11 of the Bylaws, for the following **limit** stated in Paragraph 7 of that clause to be **exceeded** in 2011 as follows:

Consolidated [Net debt/(Net debt + Stockholders' equity)]: may be up to 46% (forty six per cent).

IV The Board submitted a proposal to the Extraordinary General Meeting of Stockholders for the **limit** in Subclause (d) of Paragraph 7 of Clause 11 of the Bylaws to be **exceeded** as follows in 2011:

Total consolidated funds allocated to capital expenditure and acquisition of any assets, in the year, to be up to 57% (fifty seven per cent) of Ebitda (Profit before interest, taxes, depreciation and amortization).

V The following spoke on general matters and business of interest to the Company:

Board members:	Djalma Bastos de Morais,	Eduardo Borges de Andrade;
Chief Officer:	Luiz Fernando Rolla.	

The following were present:

Board members:	Maria Estela Kubitschek Lopes,	Francelino Pereira dos Santos,
Djalma Bastos de Morais,	Paulo Sérgio Machado Ribeiro,	Luiz Carlos Costeira Urquiza,
Eduardo Borges de Andrade,	Adriano Magalhães Chaves,	Paulo Roberto Reckziegel Guedes,
João Camilo Penna,	Lauro Sérgio Vasconcelos David,	Cezar Manoel de Medeiros,
Saulo Alves Pereira Junior,	Tarcísio Augusto Carneiro,	Fernando Henrique Schüffner Neto,
Renato Torres de Faria,	Arcângelo Eustáquio Torres Queiroz,	Newton Brandão Ferraz Ramos;
Chief Officer and Board member:	Luiz Fernando Rolla;	
Secretary:	Carlos Henrique Cordeiro Finholdt.	