

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 508TH MEETING

Date, time and place: April 15, 2011 at 8.30 a.m. at the company's head office,
Av. Barbacena 1200, 21th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chair: Dorothea Fonseca Furquim Werneck;
Secretary: Anamaria Pugedo Frade Barros

Summary of proceedings:

- I The Chair asked** the Board Members present whether they had any conflict of interest in the matters on the agenda of this meeting, and all said there was no such conflict of interest.
- II The Chair stated** that all the matters on the agenda had been examined by Committees of the Board of Directors, and their approval recommended.
- III Resignation:** The Chair reported resignation of Substitute Member Luiz Antônio Athayde Vasconcelos, who, to maintain the minimum of members necessary for decisions, will remain until the Extraordinary General Meeting of Stockholders deciding on the subject, which shall be his official resignation date.
- IV The Board approved:**
- a) The proposal of Board Member Lauro Sérgio Vasconcelos David, to include on the agenda of the Extraordinary General Meeting of Stockholders of Cemig to be held on May 12, 2011, at 11 a.m., a **change in the composition of the Board of Directors** of Cemig, since the convocation has not yet been published, and for the Board to authorize its Chair to call Extraordinary General Meetings, also to be held on May 12, 2011, at 4 p.m. of **Cemig D**, and at 5 p.m. of **Cemig GT** to deal with changes in the composition of the Board of Directors, if there is a change in the Board of Directors of Cemig; authorizing her if there is not a quorum to proceed to second convocation of stockholders within the legal period.
 - b) The minutes of this meeting.
- V The Board authorized:**
- a) Giving of a surety guarantee in the contracting by **Cemig D** with **Banco do Brasil** of a loan transaction with guarantee from Cemig.
 - b) Signing, on an exceptional basis, with **Cemig D**, **Cemig GT** and **Gimba Suprimentos de Escritório e Informática Ltda.**, of the following amendments:
 - Third Amendment to Cemig D Contract No. 4630000683;
 - Second Amendment to Cemig GT Contract No. 4630000684;
 - Third Amendment to Cemig GT Contract No. 4630000685;

– adjusting in all of them the date of validity from May 31, 2009 to July 7, 2010, referring to the extension of the period from July 8, 2006 to July 7, 2010, and changing the expiry date from July 8, 2010 to July 7, 2011, thus making a total of seventy two months, without the need for injection of any new funds.

▪ Second Amendment to Cemig Contract 4630000686,

to adjust the text of Clause Eleven, changing an amount incorrectly typed, from eight million five hundred thousand Reais to five hundred thousand Reais; to correct the date of validity from May 31, 2009 to July 7, 2010, in relation to the extension of the period, from July 8, 2006 to July 7, 2010; and to change the expiry date from July 8, 2010 to July 7, 2011, thus making a total of seventy-two months, without the need for injection of any new funds.

Also, ratification of the acts carried out under the said Contracts, since July 8, 2006, that is to say, service of provision of office material and IT supplies via web and their related payment; and, further, opening of Administrative Tender Proceedings.

Also, contracting of services of outsourcing of supply of consumables and office and IT utensils via web, for a period of thirty six months, able to be extended for up to a further twenty four months, on signature of amendments, to a maximum limit of sixty months, with the cost shared as follows:

Cemig – 0.4%;	Cemig D – 49.5%;	Cemig GT – 39.0%;
Efficientia S.A. – 0.8%;	Gasmig – 2.9%;	CemigTelecom – 1.8%;
	CemigS – 5.6%.	

– the prorating percentages to be reviewed, at the time of renewal of the Contracts, when any insufficiency of funds for any of the companies is found, provided that the estimated total value for contracting is not exceeded.

VI The Board submitted to the Extraordinary General Meeting of Stockholders to be held on May 12, 2011 a proposal that the representatives of Cemig at the Extraordinary General Meetings of Stockholders of **Cemig D** and **Cemig GT** to be held on the same date should vote in favor of the **alteration of the composition of the Board of Directors**, if there is a change in the composition of the Board of Directors of Cemig.

VII The Board ratified:

- a) Signature, as consenting party, of the Fifth Amendment to Public Electricity Service Concession Contract 42/2001, between the nation of Brazil, through Aneel as intermediary, and **EATE** (Empresa Amazonense de Transmissão de Energia S.A.), with Alupar Investimento S.A. as consenting party, to provide additional authorizations at the **Açailândia Substation**, and also criteria for adjustment and revision of the revenue established in Aneel Authorizing Resolution 949/2007.
- b) Signature of the Mutual Cooperation Working Agreement with the Government of Minas Gerais State, through its Department of State, for **secondment Ad Nutum** of the **employee** Sérgio Esser, in the period January 1 to December 31, 2011, entirely at the expense of that Department, which shall reimburse Cemig monthly in full for all the salary and salary-related payments comprising the remuneration, benefits and all charges related to and arising from the employee’s employment agreement.
- c) Signature of the Mutual Cooperation Working Agreement with the Government of Minas Gerais State, through its Department of State, for **secondment Ad Nutum** of the **employee** Simone Souto Maior Ferreira, for the period from January 12, 2011 to January 12, 2012, entirely at the expense of the said Department, which shall reimburse Cemig in full and monthly for all the salary and salary-related payments comprising the remuneration, benefits and all charges related to and arising from the employee’s employment agreement.

VIII The Board ratified:

- a) CRCA-019/2011, to change the percentage limit, in 2011, of the target contained in Paragraph 7 of Clause 11 of the Bylaws, under Paragraph 9 of that clause, as follows:

The consolidated debt ratio [(Net debt)/ (Net debt + Stockholders' equity)]: **from** 46% **to** 43%; and to change the proposal submitted to the Extraordinary General Meeting of Stockholders, for alteration of the percentage limit, in 2011, of the target contained in Subclause "d" of Paragraph 7 of Clause 11 of the Bylaws, namely for

The consolidated total of funds allocated to capital expenditure and acquisition of any assets, in each business year: **from**, at maximum, 57% of the company's Ebitda, **to** 42% of Ebitda.

- b) CRCA-013/2010, for contracting of the use of **corporate credit card** services, with Banco do Brasil, to ratify the exclusion of **Gasmig**; to include **CemigS**; to adjust the estimated total value of the Contract; and, also, consequent alteration of the prorating of the expenses between the contracting companies to the following estimated percentages:

Cemig – 2.68%,	Cemig D – 71.98%,	Cemig GT – 21.02%,
CemigTelecom – 3.54%,	Efficientia – 0.60%; and	CemigS – 0.18%;

And also to adjust the prorating percentages at the time of the renewals of the unified contract in the event that any insufficiency of funds is found for any of the companies, provided that the estimated total value for the contracting is not exceeded; and to authorize signature of the Third Amendment to Contracts 4680003469-Cemig D, 4680003470-Cemig GT, 4680003471-Cemig, 4680003504-Efficientia and Info-018/07-Infovias, to adapt to what is established above.

- c) CRCA-060/2008, relating to the contracting of services of supply of **electronic** food, meal and snack **vouchers** and printed meal and/or snack vouchers for the Company's employees, to meet the requirements of the Workers' Food Program (P.A.T.), to include CemigS, adjusting the total estimated cost of the contract; also authorizing signature of the Third Amendments to Contracts 4680003860-500, 4680003861-510 and 4680003862-530 between Cemig, Cemig GT, Cemig D, CemigS and Ticket S.A., to include CemigS in those contracts and adapt for the matters established above.

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

Board members:		
General Managers:	Ricardo Luiz Diniz Gomes,	Leonardo George de Magalhães;
Manager:	João José Magalhães Soares.	

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Moraes, Antônio Adriano Silva, Arcângelo Eustáquio Torres Queiroz, Eduardo Borges de Andrade, Francelino Pereira dos Santos, João Camilo Penna, Luiz Carlos Costeira Urquiza, Guy Maria Villela Paschoal, Paulo Roberto Reckziegel Guedes,	Ricardo Coutinho de Sena, Saulo Alves Pereira Junior, Renato Torres de Faria, Adriano Magalhães Chaves, Cezar Manoel de Medeiros, Franklin Moreira Gonçalves, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Paulo Márcio de Oliveira Monteiro, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro;
General Managers:	Ricardo Luiz Diniz Gomes,	Leonardo George de Magalhães;
Manager:	João José Magalhães Soares;	
Secretary:	Anamaria Pugedo Frade Barros.	