
COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 510TH MEETING

Date, time and place: May 5, 2011 at 9.30 a.m. at the company's head office,
Av. Barbacena 1200, 21th Floor, Belo Horizonte, Minas Gerais, Brazil.

Meeting Committee: Chairman: 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 The Chair reported that the Ordinary and Extraordinary General Meetings of Stockholders held, concurrently, on April 29, 2011 had changed the names of two Chief Officers' Departments:

- **From:** *Department of Business Development and Corporate Control of Subsidiaries and Affiliates*
To: *Department of Business Development*
- **From:** *Department of Finance, Investor Relations and Financial Control of Holdings*
To: *Department of Finance and Investor Relations.*

IV The Board approved:

- a) The proposal by the Chair that the following should be elected to serve the same period of office that remains to the other Chief Officers, that is to say, up to the first meeting of the Board of Directors held after the Annual General Meeting of 2012:

as Chief Finance and Investor Relations Officer:

Luiz Fernando Rolla

– Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Ney Lambert 112, Belvedere, CEP 30320-440, CI MG-1389219 and CPF 195805686-34;

– and as Chief Business Development Officer:

Fernando Henrique Schüffner Neto	– Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Martim de Carvalho 395/700, Santo Agostinho, CEP 30190-090, Identity Card M-1311632-SSP/MG and CPF 320008396-49;
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- b) Change in the Internal Regulations of the Board of Directors to change the names of those Departments.
- c) The minutes of this meeting.

V The Board authorized signing of a Loan Agreement between **Cemig** and **Light S.A.**, as lenders, and **Lightger S.A.**, as borrower, establishing, among others, the following points:

- the participation of **Cemig GT** will be 49%, and that of **Light S.A.** 51%;
- the loan will be given for twelve months, from the date of signature of the agreement, and paid in a single installment, augmented by interest and charges;
- in the event of default by Lightger S.A., the creditors may use their credit in the form of subscription of the registered capital of Lightger S.A., either directly or indirectly, through any one of their subsidiaries, obligatorily maintaining the proportion of ownership of the registered capital of that Company; and
- the loan shall mature early, in favor of Cemig and Light, in the event that the amounts lent are used for expenses not related to payment of the installments in the contracts for construction of the **Paracambi Small Hydro Plant (PCH)** and/or in the acquisition of the real estate properties necessary for its construction and operation.

VI **The Board terminated**, on May 5, 2011, the **PDV** Temporary Voluntary Retirement Program, which had been approved by Board Spending Decision (CRCA) 020/2009.

VII **The Board ratified** signature of the Technical Cooperation Working Agreement for secondment of an employee with **Copasa MG**, for assignment of Ms. Denise Abijaode Abras, to provide services to that company, for a period of one year, from February 1, 2011, able to be extended, by prior agreement of the interested party and formalization of the appropriate legal instrument.

VIII **The Board ratified:**

- a) The conditions set by CRCA-003/2011 for signature by **Cemig**, as consenting party, jointly with **Furnas Centrais Elétricas S.A.** and **Eletrobrás**, of BNDES Financing Facility Contract 10.2.1862.1 to finance Companhia de Transmissão **Centroeste de Minas** for construction of the **Furnas–Pimenta transmission line**, to register the alteration demanded by the BNDES, to provide that the beneficiary will pay that Bank a charge for allocation of lending credit.
- b) CRCA-066/2010, to reduce the amount relating to the Loan Agreement with Lightger S.A., the other terms of that CRCA being unchanged.

IX The Chair stated that the members of the Executive Board are now as follows:

CEO:	Djalma Bastos de Moraes;
Deputy CEO:	Arlindo Porto Neto;
Chief Trading Officer:	José Raimundo Dias Fonseca;
Chief Distribution and Sales Officer:	José Carlos de Mattos;
Chief Finance and Investor Relations Officer	Luiz Fernando Rolla;
Chief Generation and Transmission Officer:	Luiz Henrique de Castro Carvalho;
Chief Corporate Management Officer:	Frederico Pacheco de Medeiros;
Chief Business Development Officer	Fernando Henrique Schüffner Neto;
Chief Officer for the Gas Division:	Fuad Jorge Noman Filho;
Chief Counsel:	Maria Celeste Moraes Guimarães; and
Chief Institutional Relations and Communication Officer:	Luiz Henrique Michalick.

X The elected Chief Officers declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, that they do not occupy any post in a company which may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

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

Members of the Board; and

the Chief Finance and Investor Relations Officer, Luiz Fernando Rolla.

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, Guy Maria Villela Paschoal, João Camilo Penna, Luiz Carlos Costeira Urquiza, Maria Estela Kubitschek Lopes,	Paulo Roberto Reckziegel Guedes, Saulo Alves Pereira Junior, Paulo Márcio de Oliveira Monteiro, Cezar Manoel de Medeiros, Fernando Henrique Schüffner Neto, Lauro Sérgio Vasconcelos David, Marco Antonio Rodrigues da Cunha, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Ricardo Antônio Mello Castanheira, Tarcísio Augusto Carneiro;
Chief Officer:	Luiz Fernando Rolla;	
Secretary:	Anamaria Pugedo Frade Barros.	