

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

BOARD OF DIRECTORS

SUMMARY OF MINUTES OF THE 517TH MEETING

Date, time and place: August 31, 2011 at 11 a.m. at the company's head office,
Av. Barbacena 1200, 21st 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 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 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 stated that, under the Cemig Stockholders' Agreement, there was a need to decide on the appointment of the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates; and that, as specified in the Company's Bylaws, the name of this Chief Officer's Department is now "Business Development".

She also noted that a change in the Executive Boards of **Cemig D** and **Cemig GT** would be necessary only if there is any change in the Executive Board of Cemig.

IV The Board approved:

a) The proposal by the board Member Eduardo Borges de Andrade to ratify the election of Mr. Fernando Henrique Schüffner Neto as Chief Officer for Business Development, to serve the same period of office as remains to the other Chief Officers, that is to say until the first meeting of the Board of Directors held after the Annual General Meeting of 2012.

b) The minutes of this meeting.

V The Board authorized:

a) Signature, as consenting party, of the following amendments:

1) Amendment 3 to the Credit Line Financing Contract between the Brazilian Development Bank (BNDES) and Santo Antônio Energia S.A. (**Saesa**) (beneficiary), with the following as consenting parties:

Madeira Energia S.A. (Mesa),
Odebrecht S.A.,
Furnas Centrais Elétricas S.A.,
Construtora Norberto Odebrecht S.A.,

Andrade Gutierrez Participações S.A.,
Fundo de Investimento em Participações Amazônia Energia,
Odebrecht Investimentos em Infra-estrutura Ltda.,
Centrais Elétricas Brasileiras S.A,
and **Cemig GT**.

- 2) Amendment 3 to the Onlending Financing Contract in which the beneficiary is Santo Antônio Energia S.A. (Saesa) and the onlending agents are:

Banco Santander (Brasil) S.A. (lead agent), Unibanco (União de Bancos Brasileiros S.A.), BES Investimentos do Brasil S.A. – Banco de Investimento; Banco do Nordeste do Brasil S.A.,	Banco Bradesco S.A., Banco do Brasil S.A., Caixa Econômica Federal, and Banco da Amazônia S.A.
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with the following as consenting parties:

Madeira Energia S.A. (Mesa), Construtora Norberto Odebrecht S.A., Furnas Centrais Elétricas S.A., Odebrecht S.A.,	Andrade Gutierrez Participações S.A., Fundo de Investimento em Participações Amazônia Energia, Odebrecht Investimentos em Infra-estrutura Ltda., Centrais Elétricas Brasileiras S.A. and Cemig GT.
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- b) Signature of the First Amendment to the Private Instruments for Constitution of Consortia with Imetame Energia S.A. (present name of Comp. Exploração e Produção de Petróleo e Gás S.A.), Orteng Equipamentos e Sistemas Ltda., Sipet Agropastoril Ltda. and Codemig, the objects of which refer to the concession for oil and natural gas exploration, assessment, development and production in the exploratory risk blocks identified as Blocks SF-T-120 and SF-T-127, in the São Francisco Basin, and POT-T-603, in the Potiguar Basin.

VI The board oriented the vote by the representative of Cemig at the Extraordinary General Meeting of Stockholders of **EATE** (Empresa Amazonense de Transmissão de Energia) relating to authorization to participate in Aneel Auction 04/2011 and to constitute a Special-purpose Company in the event that the company is successful in that auction.

VII The Board ratified the decision by the Extraordinary General Meeting of Stockholders of Transmissora Aliança de Energia Elétrica S.A. (Taesa) which authorized the constitution of a Special-purpose Company, if the company is successful in Aneel Auction 04/2011.

VIII Comments: The Board Members, the Chief Officer Luiz Fernando Rolla and the Manager João José Magalhães made comments on general matters and business of interest to the Company.

The following were present:

Board members:	Dorothea Fonseca Furquim Werneck, Djalma Bastos de Morais, 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, Adriano Magalhães Chaves, Fernando Henrique Schüffner Neto, César Manoel de Medeiros, Franklin Moreira Gonçalves, Leonardo Maurício Colombini Lima, Newton Brandão Ferraz Ramos, Paulo Sérgio Machado Ribeiro, Tarcísio Augusto Carneiro.
Chief Officer:	Luiz Fernando Rolla.	
Manager:	João José Magalhães.	
Secretary:	Anamaria Pugedo Frade Barros.	