

ENERGY CO OF MINAS GERAIS
Form 6-K
May 08, 2008

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2008

Commission File Number 1-15224

Energy Company of Minas Gerais

(Translation of Registrant's Name Into English)

Avenida Barbacena, 1200

30190-131 Belo Horizonte, Minas Gerais, Brazil

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):N/A

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1. Material Announcement, April 17, 2008

COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64

MATERIAL ANNOUNCEMENT

Companhia Energética de Minas Gerais **Cemig**, a listed company with securities traded on the stock exchanges of São Paulo, New York and Madrid, hereby informs the public, in accordance with CVM Instructions 358 and 359 of 3 and 22 January 2002, and its commitment to best corporate governance practices, that it has **signed a 20-year contract** (expiring in 2028) **for supply of electricity** to the industrial plants of the **Votorantim Group** in the **Southeastern and Central-Western Regions of Brazil**.

Cemig will supply the Votorantim Group with different annual levels of electrical power varying from 145 average MW in the current year to 670 average MW in some of the years. The overall total value of the contract is of the order of R\$ 10,5 billion.

For the Votorantim Group, the agreement guarantees its present and future supply of electricity, making it possible for it to expand its business in Minas Gerais and Brazil. For Cemig, it is part of the corporate strategy of helping facilitate the industrial growth of its clients.

Belo Horizonte, April 17, 2008.

Luiz Fernando Rolla
Chief Officer for Finance, Investor Relations and Control of Holdings

Av.Barbacena 1200, Santo Agostinho, 30190-131 Belo Horizonte, MG, Brazil. Tel.: +55-31 3506-5024. Fax: +55-31 3506-5025

2. Summary of Minutes of the 430th Meeting of the Board of Directors, April 24, 2008

COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG
Listed company
CNPJ 17.155.730/0001-64
NIRE 31300040127

SUMMARY OF THE DECISIONS OF THE 430TH MEETING OF THE BOARD OF DIRECTORS

At its meeting held on April 24, 2008 the Board of Directors of Companhia Energética de Minas Gerais approved the following matter:

1. The Jirau Hydroelectric Complex.

3. CEMIG Distribuição S.A., Summary of Minutes of the 68th Meeting of the Board of Directors, April 24, 2008

CEMIG DISTRIBUIÇÃO S/A

Listed company

CNPJ 06.981.180/0001-16

Summary of principal decisions

At its 68th meeting, held on April 24, 2008, the Board of Directors of Cemig Distribuição S.A. approved the following matter:

1. Until 12/31/2008, delegation of powers to enter into contracts for sale of electricity, retail supply of electricity and reserve of demand, use of the distribution system, use of the transmission system with the National System Operator (ONS), connection to the distribution system, sharing of distribution infrastructure, and other agreements.

4. CEMIG Geração e Transmissão S.A., Summary of Minutes of the 66th Meeting of the Board of Directors, April 24, 2008

CEMIG GERAÇÃO E TRANSMISSÃO S/A

Listed company CNPJ 06.981.176/0001-58.

Summary of principal decisions

At its 66th meeting, held on April 24, 2008, the Board of Directors of Geração e Transmissão S.A. approved the following matters:

1. Delegation of powers, until 12/31/2008, to sign electricity sale contracts.
2. The Jirau Hydroelectric Complex.

5. Notice to Stockholders, April 25, 2008

COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64

NOTICE TO STOCKHOLDERS

We advise our stockholders that the Ordinary and Extraordinary General Meeting of Stockholders held on this date, decide as follows:

1. INCREASE IN REGISTERED CAPITAL AND STOCK BONUS:

1.1. **Increase** of the registered capital by R\$ 2,432,307,280.00, to R\$ 2,481,507,565.00, through the issue of 9,840,057 new shares, of which 4,300,891 would be nominal common shares and 5,539,166 would be nominal preferred shares, each with nominal unit value of R\$ 5.00 (five Reais), through capitalization of R\$ 49,200,285.00 upon the incorporation of the amounts paid as principal under Clause 5 of the Contract for Assignment of Credit of the Outstanding Balance on the CRC (Results Compensation) account. As a consequence, a **stock bonus** in the proportion of 2.022782458% will be distributed to stockholders in new shares, of the same type as those held, also with nominal unit value of R\$ 5.00 (five Reais).

1.2. All stockholders whose names are on the company's Nominal Share Register on April 25, 2008 will be entitled to this benefit. These shares will trade ex- the right to this bonus from the date April 28, 2008.

1.3. Under §1 of Article 25 of Federal Revenue Service Normative Instruction 25/2001, the unit cost of acquisition attributed to shares in the bonus is R\$ 5.00.

1.4. According to CVM (Securities Commission) Normative Instruction 168/91, the amount obtained in Reais on sale of any fractions resulting from the calculation of the bonus will be paid to the holders of those fractions jointly with the payment of the first installment of the dividend for the 2007 business year.

2. DIVIDENDS

In accordance with sub-clause b of the sole sub-paragraph of Article 28 of our bylaws, the amount of R\$ 867,725,000, corresponding to R\$ 1.749127683 per share after stock bonus, will be distributed in the form of dividend, in view of the net profit of R\$ 1,735,449,000 for 2007, as follows:

a. Stockholders whose names are on the company's Nominal Share Register on April 25, 2008 will be entitled to this benefit.

The shares will be traded ex-dividend, from the date April 28, 2008.

We remind stockholders of the importance of updating their details with us, since payment of proceeds of corporate action can be made only to stockholders whose information is up to date or who have a current account, with any bank, registered with Bradesco S.A. (the institution that manages Cemig's Nominal Share Registry). For this purpose they should visit any branch of Bradesco, with their personal documents.

Belo Horizonte, April 25, 2008

Luiz Fernando Rolla
Chief Officer for Finance, Investor Relations and Control of Holdings

6.
April 25, 2008

Minutes of Ordinary and Extraordinary General Stockholders Meetings,

**COMPANHIA ENERGÉTICA DE MINAS GERAIS - CEMIG
CNPJ 17.155.730/0001-64 NIRE 31300040127**

**MINUTES OF ORDINARY AND EXTRAORDINARY GENERAL MEETINGS
OF STOCKHOLDERS, HELD ON APRIL 25, 2008.**

On April 24, 2008 at 10.30 a.m., at the company's head office, Av. Barbacena, 1200, 18th Floor, Belo Horizonte, Minas Gerais State, Brazil, stockholders of Companhia Energética de Minas Gerais - Cemig, representing more than two-thirds of the registered capital with the right to vote, as recorded in the Stockholders' Attendance Book, where all signed and made the required statements, met in Ordinary and Extraordinary General Meetings, on first convocation. The stockholder State of Minas Gerais was represented by Mr. José Bonifácio Borges de Andrada, Attorney-General of the State of Minas Gerais, in accordance with the legislation in force. The following were also present: Audit Board Member Aristóteles Luiz Menezes Vasconcelos Drumond, KPMG Auditores Independentes, represented by Marco Túlio Fernandes Ferreira, CRC-MG 058176/O-0, and Gustavo Fernandes Guimarães, CRC-MG 068539/O-1, and the Chief Officers Luiz Fernando Rolla.

Initially, Anamaria Pugedo Frade Barros, Superintendent of the Cemig General Secretariat Office, informed the meeting that there was a quorum for holding the Ordinary and Extraordinary General Meetings of Stockholders, and that the stockholders present should choose a Chairman for these meetings, in accordance with Clause 10 of the company's Bylaws.

Taking the floor, the representative of the State of Minas Gerais proposed the name of the stockholder Manoel Bernardino Soares to chair the meeting. The proposal of the representative of the stockholder State of Minas Gerais was put to a vote and approved unanimously.

The Chairman then stated the two meetings to be open and invited me, Anamaria Pugedo Frade Barros, stockholder, to be Secretary of the meeting, requesting me to read the Convocation Announcement, published in the newspapers *Minas Gerais*, the official journal of the powers of the state, *O Tempo* and *Gazeta Mercantil*, on March 11, 12 and 13, with the following content:

**COMPANHIA ENERGÉTICA DE MINAS GERAIS-CEMIG
LISTED COMPANY CNPJ 17.155.730/0001-64 NIRE 31300040127
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
CONVOCATION**

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Stockholders are hereby called to the Ordinary and Extraordinary General Meetings of Stockholders to be held on April 25, 2008 at 10.30 a.m. at the company's head office, Av. Barbacena 1200, 18th floor, B1 wing, in the city of Belo Horizonte, de Minas Gerais, to decide on the following matters:

- 1 Examination, discussion and voting on the report of management and the financial statements for the year ended December 31, 2007, and the respective complementary documents.
- 2 Allocation of the net profit for 2007, in the amount of R\$ 1,735,449,000, in accordance with Article 192 of Law 6404 of December 15, 1976 as amended.
- 3 Decision on the form and date of payment of the obligatory dividend, in the amount of R\$ 867,725,000.
- 4 Decision on the allocation to be adopted between the amount capitalized and the amount corresponding to the payments relating to the first to eighth installments of the amortization of the principle of the said Agreement for assignment of credit.
- 5- Approval of the increase of the registered capital from R\$ 2,432,307,280.00 to R\$ 2,481,507,565.00 through the issue of 9,840,057 new shares, upon capitalization of the amount of R\$ 49,200,285.00 referring to the incorporation of the installments paid as updated principal until December 1995 under Clause 5 of the Contract for Assignment of Credit of the Outstanding Balance on the CRC (Results Compensation) Account, signed between the State of Minas Gerais and the Company,

distributing, as a consequence, to the stockholders a stock bonus of 2.022782458% in new shares, of the same type as those held, with nominal unit value of R\$ 5.00.

6 Authorization to the Executive Board to take measures relating to the stock bonus of 2.022782458%, in new shares, of the same type as those held, with nominal unit value of R\$ 5.00, to stockholders of the shares making up the capital of R\$ 2,432,307,280, whose names are in the Nominal Share Registry on the date that these General Meetings of Stockholders are held, including: attribution of this bonus; sale on a securities exchange of amounts of whole numbers of nominal shares resulting from the sum of the remaining fractions, arising from the said bonus and division of the net proceeds of the sale, proportionately, to the holders of the fractions traded; decision on the date and form of payment of this sale; all the shares resulting from this bonus having the same rights as those shares from which they originate.

7 Subsequent redrafting of the head paragraph of Clause 4 of the bylaws, as a result of the increase of the registered capital mentioned above.

8 Election of sitting members and substitute members of the Audit Board and setting of their remuneration.

9 Alteration in the composition of the board of Directors, as a result of resignation or dismissal of members, as requested by the stockholder Southern Electric Brasil Participações Ltda., in correspondence filed at the company.

10 Setting of the remuneration of the managers of the company.

11 Authorization for the representative of Companhia Energética de Minas Gerais to vote in favor of the following matters at the Ordinary and Extraordinary General Meetings of Cemig Distribuição S.A. to be held, jointly, on April 5, 2008:

a. Examination, discussion and voting of the report of management and financial statements, for the business year ended December 31, 2007, and the respective complementary documents.

b. Allocation of the net profit for 2007, in the amount of R\$ 771,208,000, in accordance with Article 192 of Law 6404 of December 15, 1976, as amended.

c. Decision on the form and date of payment of the Interest on Equity, and complementary dividends, in the amount of R\$ 680,648,000.

d. Change in the composition of the Board of Directors as a result of resignation, if there is an alteration in the composition of the Board of Directors of Cemig.

e. Election of sitting members and substitute members of the Audit Board.

12 Authorization for the representative of Companhia Energética de Minas Gerais to vote in favor of the following matters at the Ordinary and Extraordinary General Meetings of Cemig Geração e Transmissão S.A. to be held, jointly, on April 25, 2008:

a. Examination, discussion and voting of the report of management and financial statements, for the business year ended December 31, 2007, and the respective complementary documents.

b. Allocation of the net profit for 2007, in the amount of R\$ 747,024,000, in accordance with Article 192 of Law 6404 of December 15, 1976, as amended.

c. Decision on the form and date of payment of the Interest on Equity, and complementary dividends, in the amount of R\$ 709,673,000.

d. Change in the composition of the Board of Directors as a result of resignation, if there is an alteration in the composition of the Board of Directors of Cemig.

e. Election of sitting members and substitute members of the Audit Board.

Under Article 3 of CVM Instruction 165 of December 11, 1991, adoption of the multiple voting system for election of members of the company's Board requires the vote of stockholders representing a minimum percentage of 5% (five per cent) of the voting stock.

Any stockholder who wishes to be represented by proxy in General Meetings of Stockholders should obey the terms of Article 126 of Law 6406/76, as amended, and the sole paragraph of Clause 9 of the Company's Bylaws, depositing, preferably by April 22, 2008, proofs of ownerships of the shares issued by a depositary financial institution, and a power of attorney with special powers, at the General Secretariat of the Company at Av. Barbacena 1200, 19th floor, B1 wing, Belo Horizonte, Minas Gerais, or showing them at the time of the meeting.

Belo Horizonte, Brazil, March 6, 2008.

Marcio Araujo de Lacerda
Chairman of the Board of Directors

Before the items on the agenda of this meeting were put to debate and the vote, the representative of the stockholder Southern Electric Brasil Participações Ltda. stated that the changes in the Bylaws made by the Extraordinary General Meeting of Stockholders of October 25, 1999, and also the subsequent meetings, were approved only by virtue of the suspension of the Stockholders Agreement, by decision of the Courts, and were thus provisional and precarious.

He stated that hence the acts and operations practiced or submitted to approval by the management bodies of Cemig, supported by the said changes in the Bylaws made under the protection of the Court decision in force today, may, at any moment, be reviewed and withdrawn from the world of legal existence.

On this question, the representative of the stockholder State of Minas Gerais reminded the meeting that the decision which annulled the Stockholders Agreement signed between the State of Minas Gerais and Southern Electric Brasil Participações Ltda. no longer has an interim or provisional character.

It is, he said, a decision on the merit and it is thus a case not of suspension but of annulment.

He added that there is already in existence a decision on the merit that annuls the Stockholders Agreement confirmed by the Appeal Court of the State of Minas Gerais.

He further explained that the decisions of these Meetings can only take into account what exists in reality and at the present moment, and that it would be irresponsible not to vote on matters, in expectation of Court decisions, since, in reality, the said Stockholders Agreement, by force of Court judgment, cannot produce any effect and the decisions taken are taken within strict compliance with the Court decision.

Finally, he noted that the Extraordinary and Special Appeals brought by Southern were not admitted by the Vice-chairman of the Minas Gerais Appeal Court, and that the Higher Appeal Court refused the interlocutory and special appeals brought by Southern, thus underlining and reinforcing the legal situation already stated by the Minas Gerais Appeal Court, that is to say, the inefficacy of the Stockholders Agreement subject of the action.

Once again taking the floor, the representative of Southern Electric Brasil Participações Ltda. stated that the Interlocutory Appeal brought against the dispatch denying the Extraordinary Appeal is awaiting judgment in proceedings in the Federal Supreme Court.

Then, the Chairman, in accordance with item 1 of the agenda, placed in debate the Report of Management and the Financial Statements for the year ended December 31, 2007, and the respective complementary documents, explaining that they have been widely disclosed in the press, since they were placed at the disposal of stockholders by a notice published in the newspapers *Minas Gerais*, the official journal of the powers of the state, *O Tempo* and *Gazeta Mercantil*, on March 11, 12 and 13 of this year, and published in the same publications on April 8 of this year.

The Chairman then put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2006, and the respective complementary documents, and they were approved, with the persons legally impeded abstaining. The fund Citibank NA also abstained.

Continuing the proceedings, the Chairman requested the Secretary to read the proposal by the Board of Directors, which deals with items 2, 3 and 6 to 13 of the agenda, and also the Opinions of the Audit Board thereon, the contents of which documents are as follows:

**PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, TOGETHER, ON APRIL 25, 2008.**

To the Stockholders:

The Board of Directors of Companhia Energética de Minas Gerais (Cemig)

• in view of:

- Article 192 of Law 6404, of December 15, 1976, as amended, and Clauses 20, 21 and 22 of the Bylaws, and the Financial Statements for 2007, presenting net profit of R\$ 1,735,449,000;
- Clause Five Incorporation of capital of the Agreement for Assignment of the Outstanding Balance on the CRC (Results Compensation) Account, signed on May 31, 1995, between the State of Minas Gerais and Companhia Energética de Minas Gerais Cemig, stating that the amounts effectively paid by the State of Minas Gerais as principal shall be incorporated into the Company's registered capital;
- the payments made by the State of Minas Gerais in relation to installments number 1 to 8 of amortization of the principal, adjusted in accordance with the Fifth Amendment to the Agreement for Assignment of the Outstanding Balance of the CRC (Results Compensation) Account, total R\$ 49,200,286.26 (forty nine million, two hundred thousand, two hundred and eighty six Reais and twenty-six centavos), after discounting of the amounts incorporated into the capital in 2002, in the form of a bonus, in new shares, in the amount of R\$ 31,543,205.93 (thirty one million, five hundred and forty three thousand, two hundred and five Reais and ninety-three centavos), according to the said Clause Five;
- Sub-clause g of paragraph 4 of Clause 21 of the Company's Bylaws;

• now proposes to you the following:

I) That the net profit for 2007, in the amount indicated, should be allocated as follows:

- 1) R\$ 86,772,000, or 5% of the net profit, should be allocated to the Legal Reserve, in accordance to sub-clause a of the sole sub-paragraph of Clause 28 of the Bylaws.
- 2) R\$ 305,573,00 should be allocated to the Retained Earnings account, for use in investments and payment of expenses, taxes and service of debt, as per the Cash Budget approved CRCA-081/2007, of December 29, 2007.
- 3)

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R\$ 867,725,000 should be allocated as an obligatory dividend to the stockholders of the company, in accordance with sub-clause b of the sole sub-paragraph of Article 28 of the Bylaws and the applicable legislation.

- 4) R\$ 475,379,000 should be kept in Stockholders Equity in the account reserved under the Bylaws specified in sub-clause c, sole sub-paragraph of Article 28 and Article 30 of the Bylaws.

• the payments of dividends to be made in two installments, by June 30 and December 30, 2008, and may be brought forward, depending on the availability of cash and decision by the Executive Board; and the decision on extraordinary dividends may take place over the business year of 2008, after decision on the plan for acquisition of assets specified in the Strategic Plan.

Appendix 1 summarizes the cash budget of Cemig for 2008, approved by the Board of Directors, characterizing the inflows of funds and disbursements for compliance with the allocations of the profit for the year.

Appendix 2 summarizes the calculation of the dividends proposed by the Management, in accordance with the Bylaws.

II) Approval of the increase of the registered capital from R\$ 2,432,307,280.00 (two billion, four hundred and thirty two million, three hundred and seven thousand, two hundred and eighty Reais) to R\$ 2,481,507,565.00 (two billion, four hundred and eighty one million, five hundred and seven thousand, five hundred and sixty-five Reais) through the issue of 9,840,057 (nine million, eight hundred and forty thousand and fifty seven) new shares, of which 4,300,891 (four million, three hundred thousand, eight hundred and ninety-one) are common, nominal shares of nominal unit value R\$ 5.00 (five Reais) each, and 5,539,166 (five million, five hundred and thirty nine thousand, one hundred and sixty-six) are preferred shares, with nominal value of R\$ 5.00 (five Reais) each, upon capitalization of the amount of R\$ 49,200,285.00 (forty nine million, two hundred thousand, two hundred and eighty five Reais), referring to the incorporation of the installments paid as updated principal until December 1995 under Clause 5 of the Contract for Assignment of Credit of the Outstanding Balance on the CRC (Results

Compensation) Account, signed on May 31, 1995 between the State of Minas Gerais and Companhia Energética de Minas Gerais - Cemig, distributing, as a consequence, to the stockholders a **stock bonus** in the proportion of 2.022782458% in new shares, of the same type as those held, with nominal unit value of R\$ 5.00 (five Reais).

- The difference between the amount capitalized and the amount corresponding to the payments made by the State of Minas Gerais in relation to the installments numbers 1 to 8 of amortization of the principal of the said Contract for Assignment of Credit, adjusted in accordance with the Fifth Amendment to that Contract for Assignment of Credit, that is to say R\$ 1.26 (one Real and twenty-six centavos) shall be maintained in the balance for future incorporations in view of the minimum value for incorporation being the nominal value of one share.

III) Consequent redrafting of the head paragraph of Article 4 of the **Bylaws**, which shall now read as follows:

Clause 4: The company's registered capital is R\$ 2,481,507,565.00 (two billion, four hundred and eighty one million, five hundred and seven thousand, five hundred and sixty-five Reais) represented by:

- a) 216,923,394 (two hundred and sixteen million, nine hundred and twenty three thousand, three hundred and ninety-four) nominal common shares each with nominal value of R\$ 5.00 (five Reais);
- b) 279,378,119 (two hundred and seventy nine million, three hundred and seventy-eight thousand, one hundred and nineteen) nominal preferred shares each with nominal value of R\$ 5.00 (five Reais).

IV) That the Executive Board be authorized to take the following measures in relation to the bonus:

- 1) To attribute a bonus of 2.022782458%, in new shares, of the same type as those held, and of nominal value R\$ 5.00 (five Reais), to the holders of the shares making up the capital of R\$ 2,432,307,280.00 (two billion, four hundred and thirty two million, three hundred and seven thousand, two hundred and eighty Reais), whose names are in the Nominal Share Register on the date that the General Meeting that decides on this proposal is held.
- 2) To sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the fractions remaining arising from the said bonus, and to divide the net proceeds of the sale proportionately between the stockholders holding the respective fractions traded.
- 3) To pay to the stockholders, proportionately, the product of the sum of the remaining fractions together with the first installment of the dividends for the business year 2007.
- 4) To establish that all the shares resulting from the said bonus shall have the same rights as the shares from which they arose.

V) That the representatives of Cemig in the Ordinary and Extraordinary General Meetings of Stockholders of Cemig Distribuição S.A. and of Cemig Geração e Transmissão S.A., to be held jointly, on April 25, 2008, vote in favor of the agenda, that is to say:

Cemig D:

- Examination, discussion and voting on the report of management and the financial statements for the year ended December 31, 2007, and the respective complementary documents.
- Allocation of the net profit for 2007, in the amount of R\$ 771,208,000, in accordance with Article 192 of Law 6404 of December 15, 1976 as amended.
- Decision on the form and date of payment of the obligatory dividend, in the amount of R\$ 680,648,000.
- Alteration in the composition of the board of Directors, if there is a change in the composition of the Board of Directors of Cemig.
- Election of sitting members and substitute members of the Audit Board.

Cemig GT:

- Examination, discussion and voting on the report of management and the financial statements for the year ended December 31, 2007, and the respective complementary documents.
- Allocation of the net profit for 2007, in the amount of R\$ 747,024,000, in accordance with Article 192 of Law 6404 of December 15, 1976 as amended.
- Decision on the form and date of payment of the obligatory dividend, in the amount of R\$ 709,673,000.
- Alteration in the composition of the board of Directors, if there is a change in the composition of the Board of Directors of Cemig.
- Election of sitting members and substitute members of the Audit Board.

Belo Horizonte, Brazil, March 6, 2008.
(Signed by)

Marcio Araujo de Lacerda Chairman
 Djalma Bastos de Morais Vice-Chairman
 Aécio Ferreira da Cunha Member
 Alexandre Heringer Lisboa Member
 Andréa Paula Fernandes Pansa Member
 Antônio Adriano Silva Member
 Carlos Augusto Leite Brandão Member
 Evandro Veiga Negrão de Lima Member
 Francelino Pereira dos Santos Member
 Haroldo Guimarães Brasil Member
 José Augusto Pimentel Pessôa Member
 Maria Estela Kubitschek Lopes Member
 Nilo Barroso Neto Member
 Wilson Nélio Brumer-Member
 Wilton de Medeiros Daher Member

**APPENDIX 1 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE
 ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
 TO BE HELD, JOINTLY, BY APRIL 30, 2008
 CASH BUDGET FOR 2008
 COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG
 In current R\$ 000**

Item	Total 2008(*)	AV %
A - INITIAL BALANCE	15,396	
B - FUNDS	1,489,227	100.0
Raised		
Capital resources	1,399,270	94.0
Other (Infovias)	89,957	6.0
C - DISBURSEMENTS	1,173,298	100.0
Capital expenditure program	131,581	11.2
Expenses budget	66,893	5.7
Taxes		
Debt servicing	107,099	9.1
Dividends	867,725	74.0
Extraordinary dividends		
D - FINAL BALANCE (A+B-C)	331,325	

(*) Approved by CRCA-081/2007, of 29-12-20/07, with the following adjustments:

Adjustment to the item *Capital resources*: Dividends arising from allocation of profit of

Cemig GT - R\$ 541,718,000,

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Cemig D - R\$ 675,008,000 and Subsidiaries - R\$ 182,544,000.

Capital Expenditure Program: First portion of injection of capital into GASMIG of R\$ 93,737,000, decided by the Board of Directors on March 6, 2008.

**APPENDIX 2 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS TO BE**

HELD, JOINTLY, BY APRIL 30, 2008

**CALCULATION OF PROPOSED MINIMUM DIVIDENDS
COMPANHIA ENERGÉTICA DE MINAS GERAIS CEMIG**

	31-12-2007 R\$ 000
Minimum dividend for the preferred shares - under the Bylaws:	
Nominal value of the preferred shares	1,369,195
Percentage applicable to the above	10.00%
Value of dividends by the first payment criterion	136,920
- as percentage of stockholders' equity	8,390,177
Percentage of stockholders' equity represented by the preferred shares	56.27%
Value of stockholders' equity represented by the preferred shares	4,721,153
Percentage applicable to the stockholders' equity represented by the preferred shares	3.00%
Value of dividends by the second payment criterion	141,635
Minimum dividend for the preferred shares under the Bylaws	141,635
Obligatory dividend	
Net profit for the year	1,735,449
Obligatory dividend - 50.00% of the net profit	867,725
Net dividends proposed:	867,725
Total dividend for the preferred shares	488,269
Total dividend for the common shares	379,456
Dividend per share - R\$	
Minimum dividend under the bylaws for the preferred shares	0.52
Obligatory dividend	1.78
Net dividends proposed	1.78

OPINION OF THE AUDIT BOARD:

The members of the Audit Board of Companhia Energética de Minas Gerais (Cemig), undersigned, in the performance of their functions under the law under the Bylaws, have examined the **Proposals** of the Board of Directors relating to:

I) Allocation of the net profit for the business year 2007, in the amount of R\$ 1,735,449,000 as follows:

- 1) R\$ 86,772,000, being 5% of the net profit, to be allocated to the account of the Legal Reserve, in accordance with sub-clause a of the sole sub-paragraph of Clause 28 of the Bylaws;
- 2) R\$ 305,573,000 to be allocated to the account of Retained Earnings, for application in investments and payment of expenses, taxes and service of debt, as per cash budget approved by CRCA-081/2007, of December 29, 2007;
- 3) R\$ 867,725,000 allocated as obligatory dividend, to the stockholders of the Company, in accordance with sub-clause b of the sole sub-paragraph of Article 28 of the Bylaws and the applicable legislations;
- 4) R\$ 475,379,000 to be held in stockholders' equity in the account of Reserve Under the Bylaws specified in sub-clause c of the sole sub-paragraph of Clause 28 and Article 30 of the Bylaws. The payment of dividends shall be made in two parts, by June 30, 2008 and December 30, 2008, and may be brought forward, depending on availability of cash and at the decision of the Executive Board. The declaration of extraordinary dividends may take place during the business year 2008, after decisions on the plan of acquisition of assets specified in the Strategic Plan;

II) Approval of the increase of the registered capital from R\$ 2,432,307,280.00 (two billion, four hundred and thirty two million, three hundred and seven thousand, two hundred and eighty Reais) to R\$ 2,481,507,565.00 (two billion, four hundred and eighty one million, five hundred and seven thousand, five hundred and sixty-five Reais) through the issue of 9,840,057 (nine million, eight hundred and forty thousand and fifty seven) new shares, of which 4,300,891 (four million, three hundred thousand, eight hundred and ninety-one) are common, nominal shares of nominal unit value R\$ 5.00 (five Reais) each, and 5,539,166 (five million, five hundred and thirty nine thousand, one hundred and sixty-six) are nominal preferred shares, each with nominal value R\$ 5.00 (five Reais), upon capitalization of the amount of R\$ 49,200,285.00 (forty nine million, two hundred thousand, two hundred and eighty five Reais), referring to the incorporation of the installments paid as principal, updated until December 1995, under Clause 5 of the Contract for Assignment of Credit of the Outstanding Balance on the CRC (Results Compensation) Account, signed on May 31, 1995 between the State of Minas Gerais and Companhia Energética de Minas Gerais Cemig, distributing to the stockholders, as a consequence, a **stock bonus** in the proportion of 2.022782458% in new shares, of the same type as those held, with nominal unit value of R\$ 5.00 (five Reais);

- the difference between the amount capitalized and the amount corresponding to the payments made by the State of Minas Gerais in relation to the installments numbers 1 to 8 of amortization of the principal of the said Contract for Assignment of Credit, adjusted in

accordance with the Fifth Amendment to that Contract for Assignment of Credit, that is to say R\$ 1.26 (one Real and twenty-six centavos), shall be maintained in the balance for future incorporations in view of the minimum value for incorporation being the nominal value of one share.

III) Consequent redrafting of the head paragraph of Article 4 of the **Bylaws**, which shall now read as follows:

Clause 4: The company's registered capital is R\$ 2,481,507,565.00 (two billion, four hundred and eighty one million, five hundred and seven thousand, five hundred and sixty-five Reais) represented by:

- a) 216,923,394 (two hundred and sixteen million, nine hundred and twenty three thousand, three hundred and ninety-four) nominal common shares each with nominal value of R\$ 5.00 (five Reais);
- b) 279,378,119 (two hundred and seventy nine million, three hundred and seventy-eight thousand, one hundred and nineteen) nominal preferred shares each with nominal value of R\$ 5.00 (five Reais).

IV) That the Executive Board be authorized to take the following measures in relation to the bonus:

- a) To attribute a bonus of 2.022782458%, in new shares, of the same type as those held, and of nominal value R\$ 5.00 (five Reais), to the holders of the shares making up the capital of R\$ 2,432,307,280.00 (two billion, four hundred and thirty two million, three hundred and seven thousand, two hundred and eighty Reais) whose names are in the Nominal Share Register on the date that the General Meeting that decides on this proposal is held.
- b) To sell on a securities exchange the whole numbers of nominal shares resulting from the sum of the fractions remaining arising from the said bonus, and to divide the net proceeds of the sale proportionately between the stockholders holding the respective fractions traded.
- c) To pay to the stockholders, proportionately, the product of the sum of the remaining fractions together with the first installment of the dividends for the business year 2007.
- d) To establish that all the shares resulting from the said bonus shall have the same rights as the shares from which they arose.

After carefully analyzing the said proposals and considering, further, that the legal rules relating to the matter were obeyed, the members of the Audit Board hereby give their opinion in favor of their approval by the Ordinary and Extraordinary General Meetings of Stockholders to be held, cumulatively, by April 30, 2008.

(Signed by:)

Aristóteles Luiz Menezes Vasconcellos Drummond, Celene Carvalho de Jesus, Luiz Guaritá Neto, Luiz Otávio Nunes West, Thales de Souza Ramos Filho .

The Chairman then placed the Proposal of the Board of Directors relating to items 2-7, 11 and 12 of the agenda, in debate.

Asking for the floor, the representative of Previ (Pension Fund of the Employees of Banco Brasil) proposed withdrawal from the agenda of the matters relating to the items 11 and 12 of the convocation announcement, on the argument that such matters are not in the competency of the General Meeting of Stockholders, but of the Board of Directors

On this matter, the chairman explained that Clause 21, paragraph 4, sub-item g, of Cemig's Bylaws states that it is the attribution of the Executive Board to decide, among other matters, on approval, upon proposal by the CEO, jointly with the Chief Office for Finance, Investor Relations and Control of Holdings, of the declarations of vote in the General Meetings of the wholly-owned subsidiaries, jointly-owned subsidiaries, affiliated companies and consortia in which the Company participates, except in the case of the wholly-owned Subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A., for which the competence to decide on these matters is that of the General Meeting of Stockholders, and the decisions should obey the provisions of these Bylaws, the decisions of the Board of Directors, the Strategic Plan and the multi-year Strategic Plan.

Put to the vote, the Proposal of the Board of the Directors relating to items 2-7, 11 and 12 of the agenda was approved.

Citibank NA abstained from voting on all the matters.

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The funds Macro S.A. Sociedade Depositária de Pionero Latam FCI, Templeton Emerging Markets Fund and Templeton Global Investment Trust-Templeton Bric Fund abstained from voting on items 6 and 7, and Norges Bank abstained from voting on item 7.

Continuing the business of the meeting, the Chairman stated that, due to the existence of vacancies on the Board of Directors, due to the resignation of the Board Members Wilson Nélio Brumer, Andréa Paula Fernandes Pansa, Carlos Augusto Leite Brandão, Evandro Veiga Negrão de Lima, José Augusto Pimentel Pessôa, Haroldo Guimarães Brasil, Nohad Toufic Harati, Andréa Leandro Silva and Eduardo Leite Hoffmann, according to letters in the Company's possession, new sitting and substitute members should be appointed to the said Board of Directors.

Continuing, he stated that since adoption of the Multiple Vote was requested by the stockholder Southern Electric Brasil Participações Ltda., in a letter in the Company's possession, 13,064,405 shares would be necessary for the election of each member of the Board of Directors. Thus, the Chairman continued, since the beginning of period of office of the present Board Members took place through adoption of the Multiple Vote, these General Meetings should now elect all the sitting and substitute members of the Board of Directors to carry out the period of office of 3 (three) years which began on April 28, 2006, that is to say, up to the Ordinary General Meeting to be held in 2009.

Finally, the Chairman explained that it will be necessary firstly and in view of Clause 12 of the Bylaws, to proceed to election of a sitting member, and respective substitute member, put forward by representatives of the holders of the preferred shares, and only then to apply the instrument of Multiple Vote to fill the remaining vacancies on the Board of Directors.

Asking for the floor, as owners of preferred shares, the representative of the stockholder Previ (Banco do Brasil Pension Fund), the representative of the Puma Private Pension Plan Investment Fund, and the stockholders represented by Mr. George Washington Tenório Marcelino put forward the following stockholders to be members of the Board of Directors:

Sitting member:

Wilton de Medeiros Daher

Brazilian, married, property manager, resident and Fortaleza-CE, at Rua Barbosa de Freitas 200/1700, Meireles, CEP 60170-020, bearer of Identity Card 2008010074941, issued by the Public Safety Department of the Federal District, and CPF 003534344-34

and as his substitute member,

Guy Maria Villela Paschoal

Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Jornalista Djalma Andrade 210, Belvedere, CEP 30320-540, bearer of Identity Card M-616, issued by the Public Safety Department of the Estado de Minas Gerais, and CPF 000798806-06.

The Chairman then submitted the above mentioned nominations to debate, and, subsequently, to a vote separately, with only holders of preferred shares participating, and they were approved. Citibank NA abstained.

The Chairman explained that, to complete the Board of Directors, the representative of the stockholder Southern Electric Brasil Participações Ltda. should indicate 5 sitting members and respective replacements and the representative of the Stockholder State of Minas Gerais should put forward 8 sitting members and the respective replacements.

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Asking for the floor, the representative of the stockholder Southern Electric Brasil Participações Ltda. indicated the following stockholders as members of the Board of Directors:

Sitting members:

Britaldo Pedrosa Soares

- Brazilian, married, engineer, resident and domiciled at São Paulo-SP, at Rua João Cachoeira 292/143, Vila Nova Conceição, CEP 04535-000, bearer of

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Identity Card MG-228266, issued by the Public Safety Department of the state of Minas Gerais, and CPF 360634796-00;

Evandro Veiga Negrão de Lima

- Brazilian, married, entrepreneur, resident and domiciled in Belo Horizonte-MG, at Av. Otacílio Negrão de Lima 5219, Pampulha, CEP 31365-450, bearer of Identity Card M-1342795, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000761126-91;

André Araújo Filho

- Brazilian, married, lawyer, resident and domiciled in São Paulo-SP, at Alameda Lorena 427/13th floor, Cerqueira César, CEP 01424-000, bearer of Identity Card 2724073, issued by the Public Safety Department of the state of São Paulo, and CPF 044637908-59;

Roberto Pinto Ferreira Mameri Abdenur

- Brazilian, married, retired diplomat, resident and domiciled in Rio de Janeiro-RJ, at Rua Prudente de Moraes 1179/1302, Ipanema, CEP 22420-043, bearer of Identity Card 2241672 (MAT IPASE), issued by the Foreign relations Ministry, and CPF 0750172914-72; and

José Castelo Branco da Cruz

- Brazilian, married, lawyer, resident and domiciled in Rio de Janeiro-RJ, at Rua Presidente Wilson 113/11th floor, Centro, CEP 20030-020, bearer of Identity Card 43688571, issued by the Felix Pacheco Institute, and CPF 198674503-10;

and as their substitute members:

Jeffery Atwood Safford

- American citizen, married, entrepreneur, resident and domiciled in São Paulo-SP, at Rua José Maria Lisboa 1096/11, Jardim Paulista, CEP 01423-001, bearer of Identity Card V365071-H, issued by the Public Safety Department of the state of São Paulo, and CPF 229902218-08;

Maria Amália Delfim de Melo Coutrim

- Brazilian, married, economist, resident and domiciled at Rio de Janeiro-RJ, Av. Rui Barbosa 582/12th floor, Flamengo, CEP 22250-020, Bearer of Identity Card 12944, issued by Corecon do Estado do Rio de Janeiro, and CPF 654298507-72;

Andréa Leandro Silva

- Brazilian, single, lawyer, resident and domiciled in São Paulo-SP, at Rua Ibiaporã 139, Água Funda, CEP 04157-090, Bearer of Identity Card 24481467-3, issued by the Public Safety Department of the state of São Paulo, and CPF 165779628-04;

Airton Ribeiro de Matos

- Brazilian, married, accountant, resident and domiciled at Mogi-Guaçu-SP, at Rua José Rodrigues Filho 90, Jardim Serra Dourada, CEP 13844-162, bearer of Identity Card 13294949, issued by the Public Safety Department of the state of São Paulo, and CPF 03 1093858-99; and

Sérgio Ladeira Furquim Werneck Filho

- Brazilian, married, company manager, resident and domiciled at São Paulo-SP, at Av. São Paulo Antigo 500/173B, Real Parque, CEP 05684-011, bearer of Identity Card M-3295169, issued by the Public Safety Department of the state of Minas Gerais, and CPF 653590036-34.

The representative of the stockholder State of Minas Gerais then asked for the floor and proposed the following stockholders as Members of the Board of Directors:

Sitting members:

Marcio Araujo de Lacerda

- Brazilian, married, company manager, resident and domiciled at Belo Horizonte-MG, at Rua Professor Antônio Aleixo 300/1303, Lourdes, CEP 30180-900, bearer of Identity Card MG-434694, issued by the Public Safety Department of the state of Minas Gerais, and CPF 131734726-91;

Djalma Bastos de Moraes

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- Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Av. Bandeirantes 665/401, Sion, CEP 30315-000, bearer of Identity Card 019112140-9, issued by the Army Ministry, and CPF 006633526-49;

Aécio Ferreira da Cunha

- Brazilian, married, lawyer, resident and domiciled at Belo Horizonte-MG, at Rua Professor Antônio Aleixo 82/501, Lourdes, CEP 30180-150, bearer of Identity Card M-3773488, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000261231-34;

Alexandre Heringer Lisboa

- Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Doutor Lucídio Avelar 100/602, Estoril, CEP 30455-790, bearer of Identity Card M-510577, issued by the Public Safety Department of the state

of Minas Gerais, and CPF 222275206-04;

- Antônio Adriano Silva** - Brazilian, married, company manager, resident and domiciled at Brasília-DF, no SHS, Quadra 01, Bloco A, apto. 523, Asa Sul, CEP 70322-900, bearer of Identity Card M-1411903, issued by the Public Safety Department of the state of Minas Gerais, and CPF 056346956-00;
- Francelino Pereira dos Santos** - Brazilian, married, lawyer, resident and domiciled at Belo Horizonte-MG, at Rua Professor Antônio Aleixo 222/902, Lourdes, CEP 30180-150, bearer of Identity Card M-2063564, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000115841-49;
- Maria Estela Kubitschek Lopes** - Brazilian, married, architect, resident and domiciled at Rio de Janeiro-RJ, at Rua Alberto de Campos 237/101, Ipanema, CEP 22411-030, Bearer of Identity Card 45280-D, issued by CREA-RJ, and CPF 092504987-56; and
- João Camilo Penna** - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua La Plata 90, Sion, CEP 30315-460, bearer of Identity Card MG- 246968, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000976836-04;
- and as their substitute members:
- Paulo Sérgio Machado Ribeiro** - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Piauí 1848/503, Funcionários, CEP 30150-321, bearer of Identity Card 34133/D, issued by CREA/MG, and CPF 428576006-15;
- Lauro Sérgio Vasconcelos David** - Brazilian, married, company manager, resident and domiciled at Belo Horizonte-MG, at Rua Cruz Alta 107/302, João Pinheiro, CEP 30530-150, bearer of Identity Card M-3373627, issued by the Public Safety Department of the state of Minas Gerais, and CPF 603695316-04;
- Eduardo Lery Vieira** - Brazilian, legally separated, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Aripuanã 80/302, Estoril, CEP 30455-830, bearer of Identity Card M-975155, issued by the Public Safety Department of the state of Minas Gerais, and CPF 079802996-04;
- Franklin Moreira Gonçalves** - Brazilian, married, data processing technologist, resident and domiciled at Belo Horizonte-MG, at Rua João Gualberto Filho 551/302, Sagrada Família, CEP 31030-410, bearer of Identity Card MG-5540831, issued by the Public Safety Department of the state of Minas Gerais, and CPF 754988556-72;
- Marco Antonio Rodrigues da Cunha** - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Miguel Abras 33/501, Serra, CEP 30220-160, bearer of Identity Card M-281574, issued by the Public Safety Department of the state of Minas Gerais, and CPF 292581976-15;
- Luiz Antônio Athayde Vasconcelos** - Brazilian, legally separated, economist, resident and domiciled at Belo Horizonte-MG, at Rua Professor Moraes 476/1003, Funcionários, CEP 30150-370, bearer of Identity Card M-4355, issued by the Public Safety Department of the state of Minas Gerais, and CPF 194921896-15;
- Fernando Henrique Schüffner Neto** - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Martim de Carvalho 395, apto. 700, Santo Agostinho, CEP 30190-090, bearer of Identity Card M-1311632, issued by the Public Safety Department of the state of Minas Gerais, and CPF 320008396-49; and
- Guilherme Horta Gonçalves Júnior** - Brazilian, married, economist, resident and domiciled at Belo Horizonte-MG, at Rua Engineer Walter Kurrle 51/902, Belvedere, CEP 30320-700, bearer of Identity Card 1622046, issued by the Public Safety Department of the Distrito Federal, and CPF 266078757-34; respectively.

The nominations made by the representative of the stockholder Southern Electric Brasil Participações Ltda. and by the representative of the stockholder State of Minas Gerais having been put to the vote, they were approved, the representative of the stockholder Southern Electric Brasil Participações Ltda. voting in favor of the board members which he indicated, and the representative of the stockholders State of Minas Gerais

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voting for the board members which he had indicated. Citibank NA abstained. The following funds voted against the proposal: Macro S.A. Sociedade Depositária de Pionero Latam FCI, Templeton Emerging Markets Fund, Templeton Global Investment Trust-Templeton Bric Fund.

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The members elected declared in advance that they are not subject to any prohibition on exercise of commercial activity, and made a solemn undertaking that they are aware of and will 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.

Continuing with the business, the Chairman stated that the period of office of the Audit Board terminated with the present meeting, and there should thus be a new election to compose the said Board, with a period of office of 1 (one) year, that is to say up to the Ordinary General Meeting to be held in 2009. The Chairman explained that this election would be carried out by separate voting, in relation to candidates indicated by holders of preferred shares and by minority holders of common shares.

The Chairman put to debate the election of sitting and substitute members of the Audit Board. Asking for the floor, as owners of preferred shares, the representative of the Stockholder Previ (Banco do Brasil Pension Fund), the representative of Fundo de Investimento Previdenciário Puma, and the stockholders represented by Mr. George Washington Tenório Marcelino put forward the following names for members of the Audit Board:

Sitting member:

Celene Carvalho de Jesus

Brazilian, single, bank employee and employee of the CEF, resident and domiciled in Brasília-DF, at SQN 315 / Bloco E / apto 403, Asa Norte, CEP 70774-050, Bearer of Identity Card 332383, issued by the Public Safety Department of the Distrito Federal, and CPF 113674231-04;

Substitute member:

Benedito José Ferreira

- Brazilian, divorced, bank employee and employee of the CEF, resident and domiciled at Antônio Carlos-MG, at Av. Benjamim Cassimiro Ferreira 135/85, Campolide, CEP 36220-000, bearer of Identity Card 22846, issued by OABMG, and CPF 007058886-49.

The Chairman then put to debate and, subsequently, to the vote, separately, with only holders of preferred shares participating the nominations above stated, and they were approved. The following voted against: Capital Guardian Emerging Markets Equity DC Master Fund, Capital Guardian Emerging Markets Equity Master Fund, and Capital Guardian Emerging Markets Restricted Equity Fund For Tax-Exempt Trusts. The following funds abstained: Bell Atlantic Master Trust, Van Kampen Series Fund Inc Van Kampen Emerging Markets Fund, Morgan Stanley Investment Management Active International Allocation Trust, and The California State Teachers Retirement System.

Asking for the floor, the representative of the stockholder Southern Electric Brasil Participações Ltda., for the minority holders of common shares, proposed as sitting member of the Audit Board:

Luiz Otávio Nunes West

- Brazilian, married, accountant, resident and domiciled in Rio de Janeiro-RJ, at Rua General Ivan Raposo 148/202, Barra da Tijuca, CEP 22621-040, bearer of Identity Card 010926/0-8, issued by the Regional Accountancy Council of Bahia, and CPF 146745485-00;

and as his substitute member:

Leonardo Guimarães Pinto

- Brazilian, unmarried, accountant, resident and domiciled in Rio de Janeiro-RJ, at Rua Haddock Lobo, 300/1206, Tijuca, CEP 20260-142, bearer of Identity Card RJ-091640/O-8, issued by CRC/RJ, and CPF 082887307-01

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The above-mentioned nominations having been put to debate and, subsequently to the vote separately they were approved. Citibank NA abstained.

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Asking for the floor, the representative of the stockholder State of Minas Gerais, as majority stockholder, indicated the following names for members of the Audit Board:

Sitting members:

Luiz Guaritá Neto

- Brazilian, married, engineer and entrepreneur, resident and domiciled at Uberaba-MG, at Rua dos Andradas 705/1501, Nossa Senhora da Abadia, CEP 38025-200, bearer of Identity Card M-324134, issued by the Public Safety Department of the state of Minas Gerais, and CPF 289118816-00;

Aristóteles Luiz Menezes Vasconcellos Drummond

- Brazilian, married, journalist, resident and domiciled in Rio de Janeiro-RJ, at Av. Rui Barbosa 460/801, Flamengo, CEP 22250-020, bearer of Identity Card 1842888, issued by the Félix Pacheco Institute, and CPF 026939257-20; and

Thales de Souza Ramos Filho

- Brazilian, married, doctor, resident and domiciled at Juiz de Fora-MG, at Rua Severino Meireles 67, Passos, CEP 36025-040, bearer of Identity Card M-290728, issued by the Public Safety Department of the state of Minas Gerais, and CPF 003734436-68;

and as substitute members:

Ari Barcelos da Silva

Brazilian, married, company manager, resident and domiciled in Rio de Janeiro-RJ, at Rua Professor Hermes Lima 735/302, Recreio dos Bandeirantes, CEP 22795-065, bearer of Identity Card 2027107-7, issued by CRA-RJ, and CPF 006124137-72;

Marcus Eolo de Lamounier Bicalho -

Brazilian, married, economist, resident and domiciled at Belo Horizonte-MG, at Rua Adolfo Radice 114, Mangabeiras, CEP 30315-050, bearer of Identity Card M-1033867, issued by the Public Safety Department of the state of Minas Gerais, and CPF 001909696-87; and

Aliomar Silva Lima -

Brazilian, married, economist, resident and domiciled at Belo Horizonte-MG, at Rua Aimorés, 2441/902, Lourdes, CEP 30140-072, bearer of Identity Card MG-449262, issued by the Public Safety Department of the state of Minas Gerais, and CPF 131654456-72.

The proposals by the representative of the stockholder State of Minas Gerais, having been put to the vote, were approved. Citibank NA abstained.

The members elected declared in advance that they are not subject to any prohibition on exercise of commercial activity, and made a solemn undertaking that they are aware of and will 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.

Continuing with the business of the meeting, the Chairman placed in debate the remuneration of the Company's Managers and members of the Audit Board

Asking for the floor, the representative of the Stockholder State of Minas Gerais requested the Chairman to submit the following proposal to consideration by the stockholders:

1- To allocate the annual Global Allocation for Remuneration of the Management and the Members of the Audit Board, comprising the Board of Directors, the Executive Board and the Audit Board, in the amount of up to R\$ 5,788,000.00 (five billion, seven hundred and eighty eight Reais), including health insurance for the Directors to be contracted at the same level as the Health Plan in effect for the employees of the Company, and maintaining unaltered the present amounts received by the Managers as monthly remuneration, remunerated vacations, gratifications and other benefits of any type.

2- To establish that the members of the Board of Directors and the Audit Board, respectively, shall be entitled to monthly remuneration equal to 20% (twenty per cent) and 10% (ten per cent) of the average monthly remuneration of the Directors, subject to the criteria of payment currently in effect

3- To establish that the Members of the Board of Directors and the Audit Board, both sitting and substitute members, resident in other municipalities than the Municipality of the Company's head office, shall have reimbursed to them the expenses of travel and accommodation

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necessary for them to attend the meeting and for the performance of their functions, and that they should receive, as cost assistance, the equivalent of approximately 10% (ten per cent) of the total monthly remuneration of a Member of the Board, for each meeting in which they attend.

4- To determine that the fees of the Executive Board shall be paid on the same date as the employees of the Company.

The proposal of the stockholder State of Minas Gerais, being put to the vote, was approved. The representative of the stockholder Previ (Banco do Brazil Pension Fund), abstained from voting, due to the Company not making available the necessary data for prior examination of the matter. Citibank NA also abstained.

The Chairman then stated that the publications by Cemig specified by Law 6404 of December 15, 1976, as amended, and by CVM Instruction 232 of February 10, 1995, will now be made in *Minas Gerais*, the official journal of the Powers of the State, and in the newspapers *O Tempo* and *Gazeta Mercantil*, without prejudice to occasional publication in other newspapers.

The meeting being opened to the floor, the representative of the stockholder Clube de Investimentos dos Empregados da Cemig (Cemig Employees Investment Club) took the floor and expressed gratitude for the appointment of representatives of that Club to memberships of the board of Directors and the Audit Board.

The meeting remaining open to the floor, since no one else wished to make any statement, the Chairman ordered the session suspended for a time necessary for production of these minutes.

The meeting being re-opened, the Chairman, after putting the said minutes to debate and submitting them to a vote, and verifying that they had been approved and signed, declared the meeting closed.

For the record I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and signed jointly with those present.

7. CEMIG Distribuição S.A., Minutes of Ordinary and Extraordinary General Stockholders Meetings, April 25, 2008

Cemig Distribuição S.A.

CNPJ 06.981.180/0001-16 NIRE 31300020568

**MINUTES OF ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
HELD JOINTLY ON APRIL 25, 2008.**

On April 25, 2008, at 4 p.m., at the company's head office, Av. Barbacena 1200, 1st floor, Al Wing, Belo Horizonte, in the State of Minas Gerais, Brazil, the 100% stockholder Companhia Energética de Minas Gerais, represented by counsel Manoel Bernardino Soares, attended the Ordinary and Extraordinary General Meetings of Stockholders, on first convocation, as witnessed by the stockholders' attendance book.

Also present were the member of the Audit Board Aristóteles Luiz Menezes Vasconcelos Drimond, KPMG Auditores Independentes, represented by Marco Túlio Fernandes Ferreira, CRC-MG 058176/O-0, and Gustavo Fernandes Guimarães, CRC-MG 068539/O-1; and the Chief Officers Luiz Fernando Rolla and Marco Antonio Rodrigues da Cunha..

Initially, and in accordance with Clause Six of the Bylaws, the representative of the stockholder Companhia Energética de Minas Gerais proposed the company's Chief Corporate Management Officer, Marco Antonio Rodrigues da Cunha, to chair the meeting. Put to the vote, this proposal by the representative of the stockholder Companhia Energética de Minas Gerais was approved.

The Chairman then declared the meeting open and invited me, Anamaria Pugedo Frade Barros, Superintendent of the General Secretariat of Cemig, to be Secretary of the proceedings, requesting me to proceed to reading of the convocation announcement, published in the newspapers: *Minas Gerais*, the official journal of the powers of the State of Minas Gerais; *O Tempo*, on March 11, 12 and 13, 2008, the content of which is as follows:

**CEMIG DISTRIBUIÇÃO S.A.
CNPJ 06.981.180/0001-16 NIRE 31300020568
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
CONVOCATION**

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The stockholder Companhia Energética de Minas Gerais is hereby called to the Ordinary and Extraordinary General Meetings of Stockholders to be held jointly on April 25, 2008 at 4 p.m, at Av. Barbacena 1200, 17th floor, Al wing, in the city of Belo Horizonte, Minas Gerais, to decide on the following matters:

- 1 Examination, discussion and voting on the report of management and the financial statements for the year ended December 31, 2007, and the respective complementary documents.
- 2 Allocation of the net profit for 2007, in the amount of R\$ 771,208,000, in accordance with Article 192 of Law 6404 of December 15, 1976 as amended.
- 3 Decision on the form and date of payment of the obligatory dividend, in the amount of R\$ 680,648,000.
- 4 Election of sitting members and substitute members of the Audit Board.
- 5 Alteration in the composition of the board of Directors, if there is a change in the composition of the Board of Directors of Cemig.

Belo Horizonte, Brazil, March 6, 2008.

Marcio Araujo de Lacerda
Chairman of the Board of Directors

The Chairman then, in accordance with item one of the agenda, placed in debate the Report of Management and the financial statements for the business year ended December 31,

2007, and the respective complementary documents, explaining that these had been widely disclosed in the press, since they were placed at the disposal of stockholders by an announcement published in the newspapers *Minas Gerais*, the official journal of the powers of the State, *O Tempo* and *Gazeta Mercantil*, on March 11, 12 and 13, and April 8, 2008.

The Chairman then put to the vote the Report of Management and the financial statements for the year ended December 31, 2007, and the respective complementary documents, and these were approved.

Continuing with the proceedings, the Chairman requested the Secretary to read the proposal of the Board of Directors dealing with items two and three of the agenda, and also the opinion of the Audit board on the same, the contents of which documents are as follows:

**PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, ON APRIL 25, 2008.**

To the Stockholder Companhia Energética de Minas Gerais:

The Board of Directors of Cemig Distribuição S.A.

in accordance with Article 192 of Law 6404, of December 15, 1976 as amended, and Clauses 20, 21 and 22 of the Bylaws, and considering the financial statements for 2007, presenting profit of R\$ 771,208,000,

• proposes to you that the net profit for 2007, in the amount indicated, should be allocated as follows:

1) R\$ 38,560,000, or 5% of the net profit, to the Legal Reserve, in accordance with sub-clause a of the sole sub-paragraph of Clause 21 of the Bylaws.

2) R\$ 680,648,000 to payment of dividends, as follows:

2.1) R\$ 149,809,000 in Interest on Equity:

R\$ 75,172,000, under Board Payment Decision (CRCA) 041/2007, of June 29, 2007;

R\$ 37,035,000, under CRD 535/2007, of September 25, 2007; and

R\$ 37,602,000, under CRD 846/2007, of December 18, 2007;

2.2) R\$ 530,839,000 in complementary dividends.

3) R\$ 52,000,000 to Retained Earnings, for use in investments, according to the Cash Budget approved by CRCA 098/2007, of December 29, 2007.

- the payments of dividends and Interest on Equity to be paid in two installments, 50% by June

30 and 50% by December 30, 2008, and may be brought forward depending on availability of cash as decided by the Executive Board.

Appendix 1 summarizes the Cash Budget of Cemig Distribuição S.A. for 2008, approved by the Board of Directors, characterizing inflow of funds and disbursements for compliance with the allocations of the profit for the year.

Appendix 2 summarizes the calculation of the dividends proposed by Management, according to the Bylaws.

Belo Horizonte, March 6, 2008.

Marcio Araujo de Lacerda Chairman
Djalma Bastos de Moraes Vice-chairman
Aécio Ferreira da Cunha Member
Alexandre Heringer Lisboa Member
Andréa Paula Fernandes Pansa Member
Antônio Adriano Silva Member
Carlos Augusto Leite Brandão Member

Evandro Veiga Negrão de Lima Member
Francelino Pereira dos Santos Member
Haroldo Guimarães Brasil Member
José Augusto Pimentel Pessoa Member
Maria Estela Kubitschek Lopes Member
Wilson Nélio Brumer Member
Wilton de Medeiros Daher Member

APPENDIX 1 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, BY APRIL 30, 2008

CASH BUDGET FOR 2008
CEMIG DISTRIBUIÇÃO S.A
In current R\$ 000

Description	Total 2008 (*)	AV %
A <u>Initial balance</u>	571.448	
13 <u>Funds</u>	11.197.570	100,0
From operations	10.510.183	
Financings / Assistance	687.387	93,9
C <u>Disbursements</u>	11.579.327	100,0
Capital expenditure program	1.421.313	12,3
Expenses budget	4.363.144	37,7
Expenses	1.498.424	12,9
Bought energy	2.317.728	20,0
Transport of power	546.992	4,7
Taxes	4.449.548	38,4
Debt servicing	670.314	5,8
Dividends / Interest on Equity	675.008	5,8
D <u>Final balance (A+B-C)</u>	189.691	

(*) Approved by CRCA-098/2007, of 29-12-20/07, with the following adjustments:

Substitution of the initial cash balance by the actual amount on 31-12-2007;

Substitution of Dividends and Interest on Equity by the amount proposed for payment of dividends to stockholders.

APPENDIX 2 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, BY APRIL 30, 2008

CALCULATION OF PROPOSED MINIMUM DIVIDENDS

CEMIG DISTRIBUIÇÃO S.A.

	31-12-2007
	R\$ 000
Obligatory dividend	
Net profit for the year	771.208
Obligatory dividend 50.00% of the net profit	385.604
Dividends proposed	
Interest on Equity	149.809
Complementary dividends	530.839
Total	680.648
Dividends per thousand shares R\$	
Dividends under the Bylaws	170,47
Dividends proposed	300,91

OPINION OF THE AUDIT BOARD:

The members of the Audit Board of Cemig Distribuição S.A., undersigned, in the performance of their functions under the law and the Bylaws, have examined the **Proposals** of the Board of Directors relating to allocation of the net profit for 2007, in the amount of R\$ 771,208,000, as follows:

- 1) R\$ 38,560,000, or 5% of the net profit, to the Legal Reserve, in accordance with sub - clause a of the sole sub-paragraph of Clause 21 of the Bylaws,

- 2) R\$ 680,648,000 to payment of dividends, as follows:
 - a) R\$ 149,809,000 in Interest on Equity;
 - R\$ 75,172,000, under Board Payment Decision (CRCA) 041/2007, of June 29, 2007;
 - R\$ 37,035,000, under CRD 535/2007, of September 25, 2007; and

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R\$ 37,602,000, under CRD 846/2007, of December 18, 2007;

b) R\$ 530,839,000 in complementary dividends.

3) R\$ 52,000,000 to Retained Earnings, for use in investments, according to the Cash Budget approved by CRCA 098/2007, of December 29, 2007.

- the payments of dividends and Interest on Equity to be paid in two installments, 50% by June 30 and 50% by December 30, 2008, and may be brought forward depending on availability of cash as decided by the Executive Board.

After carefully analyzing the said proposals and considering, further, that the legal rules relating to the matter were obeyed, the members of the Audit Board hereby give their opinion in favor of their approval by the Ordinary and Extraordinary General Meetings of Stockholders to be held, cumulatively, by April 30, 2008.

Belo Horizonte, March 6, 2008

(Signed by:)

Aristóteles Luiz Menezes Vasconcellos Drummond, Celene Carvalho de Jesus,
Luiz Guaritá Neto, Luiz Otávio Nunes West, Thales de Souza Ramos Filho.

The Chairman then put to debate, and subsequently to the vote, the proposal of the Board of Directors relating to items two and three of the agenda, which was approved.

Continuing with the business of the meeting, the Chairman then dealt with item four of the agenda, explaining that with the present Meeting the period of office of the Sitting members and Substitute members of the Audit Board was terminating, and hence there should be a new election of members of that Board, with period of office of 1 (one) year, that is to say up to the Ordinary General Meeting of Stockholders to be held in 2009. The Chairman then explained that in accordance with Clause 18 of the Bylaws the sitting and substitute members of the Audit Board of this company are the members of Audit Board of the sole stockholder, Companhia Energética de Minas Gerais. This being so and in view of the election of the Board of Directors of the sole stockholder in the Ordinary and Extraordinary General Meetings of Stockholders of that Company held together today at 10.30 a.m., the representative of Companhia Energética de Minas Gerais proposed the following names as members of the Audit Board:

Sitting members:

- | | |
|---|---|
| Celene Carvalho de Jesus | Brazilian, single, bank employee and employee of the CEF, resident and domiciled in Brasilia-DF, at SQN 315 / Bloco E/ apto 403, Asa Norte, CEP 70774-050, Bearer of Identity Card 332383, issued by the Public Safety Department of the Distrito Federal, and CPF 113674231-04; |
| Luiz Otávio Nunes West | - Brazilian, married, accountant, resident and domiciled in Rio de Janeiro-RJ, at Rua General Ivan Raposo 148/202, Barra da Tijuca, CEP 22621-040, bearer of Identity Card 010926/0-8, issued by the Regional Accountancy Council of Bahia, and CPF 146745485-00; |
| Luiz Guaritá Neto | - Brazilian, married, engineer and entrepreneur, resident and domiciled at Uberaba-MG, at Rua dos Andradas 705/1501, Nossa Senhora da Abadia, CEP 38025-200, bearer of Identity Card M-324134, issued by the Public Safety Department of the state of Minas Gerais, and CPF 289118816-00; |
| Aristóteles Luiz Menezes Vasconcellos Drummond | - Brazilian, married, journalist, resident and domiciled in Rio de Janeiro-RJ, at Av. Rui Barbosa 460/801, Flamengo, CEP 22250-020, bearer of Identity Card 1842888, issued by the Félix Pacheco Institute, and CPF 026939257-20; and |
| Thales de Souza Ramos Filho | - Brazilian, married, doctor, resident and domiciled at Juiz de Fora-MG, at Rua Severino Meireles 67, Passos, CEP 36025-040, bearer of Identity Card M-290728, issued by the Public Safety Department of the state of Minas Gerais, and CPF 003734436-68; |

and as substitute members:

Benedito José Ferreira - Brazilian, divorced, bank employee and employee of the CEF, resident and domiciled at Antônio Carlos-MG, at Av. Benjamim Cassimiro Ferreira 135/85, Campolide, CEP 36220-000, bearer of Identity Card 22846, issued by OABMG, and CPF 007058886-49.

Leonardo Guimarães Pinto - Brazilian, unmarried, accountant, resident and domiciled in Rio de Janeiro-RJ, at Rua Haddock Lobo, 300/1206, Tijuca, CEP 20260-142, bearer of Identity Card RJ-091640/O-8, issued by CRC/RJ, and CPF 082887307-01

Ari Barcelos da Silva Brazilian, married, company manager, resident and domiciled in

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Rio de Janeiro-RJ, at Rua Professor Hermes Lima 735/302, Recreio dos Bandeirantes, CEP 22795-065, bearer of Identity Card 2027107-7, issued by CRA-RJ, and CPF 006124137-72;

**Marcus Eolo de
Lamounier Bicalho -**

Brazilian, married, economist, resident and domiciled at Belo Horizonte-MG, at Rua Adolfo Radice 114, Mangabeiras, CEP 30315-050, bearer of Identity Card M-1033867, issued by the Public Safety Department of the state of Minas Gerais, and CPF 001909696-87; and

Aliomar Silva Lima -

Brazilian, married, economist, resident and domiciled at Belo Horizonte-MG, at Rua Aimorés, 2441/902, Lourdes, CEP 30140-072, bearer of Identity Card MG-449262, issued by the Public Safety Department of the state of Minas Gerais, and CPF 131654456-72.

The proposals by the representative of the stockholder State of Minas Gerais for membership of the Audit Board were put to debate, and to a vote, and approved..

The members elected declared in advance that they are not subject to any prohibition on exercise of commercial activity, and made a solemn undertaking that they are aware of and will 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.

Continuing the business of the meeting, the Chairman proceeded to Item 5 of the agenda, and states that it was now time to decide on changes to the composition of the Board of Directors of Cemig D, in view of the facts that:

- 1) Under the sole paragraph of Article 8 of the Bylaws, the members of the Board of Directors of this company shall, obligatorily, be the same members of the Board of Directors of the sole stockholder, Companhia Energética de Minas Gerais - Cemig;
- 2) Board Members Wilson Nélio Brumer and Eduardo Leite Hoffmann had resigned, according to letters in the company's possession;
- 3) New sitting and substitute members of the board of Directors of Companhia Energética de Minas Gerais Cemig had been elected today in the Ordinary and Extraordinary General Meetings of Stockholders of that Company held at 10.30 a.m. today;

the representative of Cemig asked for the floor and proposed the following decisions in relation to membership of the Board of Directors, with period of office of 3 (three) years, that is to say, up to the Ordinary General Meeting to be held in 2010, of the following:

1- Dismissal of the following Board members, since they are no longer Board Members of the sole stockholder:

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Sitting members:

Carlos Augusto Leite Brandão, Haroldo Guimarães Brasil, Andréa Paula Fernandes Pansa e José Augusto Pimentel Pessoa;

Substitute members:

Nohad Toufic Harati, Antônio Renato do Nascimento e Francisco de Assis Soares;

2- Election, as substitute member for the board member Marcio Araujo de Lacerda, of

Paulo Sérgio Machado Ribeiro - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Piauf 1848/503, Funcionários, CEP 30150- 321, bearer of Identity Card 34133/D, issued by CREA/MG, and CPF 428576006-15;

3- Election, as substitute member for the board member Wilton de Medeiros Daher, of

Guy Maria Villela Paschoal Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Jornalista Djalma Andrade 210, Belvedere, CEP 30320-540, bearer of Identity Card M-616, issued by the Public Safety Department of the Estado de Minas Gerais, and CPF 000798806-06.

4- Election as a sitting member, of

João Camilo Penna - Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua La Plata 90, Sion, CEP 30315-460, bearer of Identity Card MG-246968, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000976836-04;

his substitute member being Guilherme Horta Gonçalves Júnior;

5- Election, as sitting members, of

Britaldo Pedrosa Soares - Brazilian, married, engineer, resident and domiciled at São Paulo-SP, at Rua João Cachoeira 292/143, Vila Nova Conceição, CEP 04535-000, bearer of Identity Card MG-228266, issued by the Public Safety Department of the state of Minas Gerais, and CPF 360634796-00;

Roberto Pinto Ferreira Mamerl Abdenur - Brazilian, married, retired diplomat, resident and domiciled in Rio de Janeiro-RJ, at Rua Prudente de Moraes 1179/1302, Ipanema, CEP 22420-043, bearer of Identity Card 2241672 (MATIPASE), issued by the Foreign relations Ministry, and CPF 0750172914-72; and

José Castelo Branco da Cruz Brazilian, married, lawyer, resident and domiciled in Rio de Janeiro-RJ, at Rua Presidente Wilson 113/11th floor, Centro, CEP 20030-020, bearer of Identity Card 43688571, issued by the Felix Pacheco Institute, and CPF 198674503-10;

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and as Substitute members:

- Jeffery Atwood Safford** - American citizen, married, entrepreneur, resident and domiciled in São Paulo-SP, at Rua José Maria Lisboa 1096/11, Jardim Paulista, CEP 01423-001, bearer of Identity Card V365071-H, issued by the Public Safety Department of the state of São Paulo, and CPF 229902218-08;
- Airton Ribeiro de Matos** - Brazilian, married, accountant, resident and domiciled at Mogi-Guaçu-SP, at Rua José Rodrigues Filho 90, Jardim Serra Dourada, CEP 13844-162, bearer of Identity Card 13294949, issued by the Public Safety Department of the state of São Paulo, and CPF 031093858-99; and
- Sérgio Ladeira Furquim
Werneck Filho** - Brazilian, married, company manager, resident and domiciled at São Paulo-SP, at Av. São Paulo Antigo 500/173B, Real Parque, CEP 05684-011, bearer of Identity Card M-3295169, issued by the Public Safety Department of the state of Minas Gerais, and CPF 653590036-34.

6- Election, as a sitting member, of

- André Araújo Filho** - Brazilian, married, lawyer, resident and domiciled in São Paulo-

SP, at Alameda Lorena 427/13th floor, Cerqueira César, CEP 01424-000, bearer of Identity Card 2724073, issued by the Public Safety Department of the state of São Paulo, and CPF 044637908-59;

7- Change of the status of

Marla Amália Delfim de Melo Coutrim - Brazilian, married, economist, resident and domiciled at Rio de Janeiro-RJ, Av. Rui Barbosa 582/12th floor, Flamengo, CEP 22250-020, Bearer of Identity Card 12944, issued by Corecon do Estado do Rio de Janeiro, and CPF 654298507-72;

to that of substitute member for Board Member Evandro Veiga Negrão de Lima;

8- Change of the status of

Andréa Leandro Silva - Brazilian, single, lawyer, resident and domiciled in São Paulo-SP, at Rua Ibiaporã 139, Água Funda, CEP 04157-090, Bearer of Identity Card 24481467-3, issued by the Public Safety Department of the state of São Paulo, and CPF 165779628-04;

to that of substitute member for Board Member André Araújo Filho; and

9- That the above elections shall be to serve the same **period of office** that remains to the other existing members, that is to say until the Ordinary General Meeting of Stockholders to be held in 2010.

The proposal of the representative of Companhia Energetica de Minas Gerais - Cemig was put to debate, and subsequently to a vote, and was approved.

The Chairman then explained that Companhia Energética de Minas Gerais will assign, to each new member of the Board of Directors, as its fiduciary agent, one single share owned by itself, for the period for which such members remain as members of the Board of this company, solely and exclusively to comply with the requirement that the members of the Board of Directors must be shareholders of the company. Finally, he said that, once the Board Members had completed their period of office or if they were dismissed from their positions, the shares granted to them shall be automatically transferred back to Cemig, without there being any need whatsoever for signature by the Board Members in question. The fiduciary nature of the assignment of the shares is based on the legal principle that determines that a person who receives an asset, in this case, the share, has the commitment to reconstitute it in a certain event, in this case, the end of the term of office, or leaving office, or being dismissed from it.

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The elected Board Members declared in advance that they are not subject to any prohibition on the exercise of commercial activity, that they do not occupy any position in a company that can be considered a competitor of the Company, nor have nor represent any interest conflicting with that of Cemig, and gave a solemn undertaking that they are aware of, and will obey, 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,

The Chairman then stated that the Board of Directors was now constituted as follows:

Sitting members:

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Marcio Araújo de Lacerda, Djalma Bastos de Moraes, Aécio Ferreira da Cunha, Alexandre Heringer Lisboa, Antônio Adriano Silva, Francelino Pereira dos Santos, Maria Estela Kubitschek Lopes, João Camilo Penna, Wilton de Medeiros Daher, Britaldo Pedrosa Soares, Evandro Veiga Negrão de Lima, André Araújo Filho, Roberto Pinto Ferreira Mameri Abdenur and José Castelo Branco da Cruz;

- and their Substitute members (respectively:)

Paulo Sérgio Machado Ribeiro, Lauro Sérgio Vasconcelos David, Eduardo Lery Vieira, Franklin Moreira Gonçalves, Marco Antônio Rodrigues da Cunha, Luiz Antônio Athayde Vasconcelos, Fernando Henrique Schuffner Neto, Guilherme Horta Gonçalves Júnior, Guy Maria Villela Paschoal, Jeffery Atwood Safford, Maria Amália Delfim de Melo Coutrim, Andréa Leandro Silva, Airton Ribeiro de Matos and Sérgio Ladeira Furquim Werneck Filho.

The Chairman then stated that the publications by Cemig specified by Law 6404 of December 15, 1976, as amended, and by CVM Instruction 232 of February 10, 1995, will now be made in *Minas Gerais*, the official journal of the Powers of the State, and in the newspapers *O Tempo* and *Gazeta Mercantil*, without prejudice to occasional publication in other newspapers.

The meeting remaining open to the floor, since no one else wished to make any statement, the Chairman ordered the session suspended for a time necessary for production of these minutes.

The meeting being re-opened, the Chairman, after putting the said minutes to debate and submitting them to a vote, and verifying that they had been approved and signed, declared the meeting closed.

For the record I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and sign jointly with those present.

8. CEMIG Geração e Transmissão S.A., Minutes of Ordinary and Extraordinary General Stockholders Meetings, April 25, 2008

Cemig Geração e Transmissão S.A.
CNPJ 06.981.176/0001-58 NIRE 31300020550

**MINUTES OF ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
HELD JOINTLY ON APRIL 25, 2008.**

On April 25, 2008, at 5 p.m., at the company's head office, Av. Barbacena 1200, 12th floor, Al Wing, Belo Horizonte, in the State of Minas Gerais, Brazil, the 100% stockholder Companhia Energetica de Minas Gerais, represented by counsel Manoel Bernardino Soares, attended the Ordinary and Extraordinary General Meetings of Stockholders, on first convocation, as witnessed by the stockholders' attendance book.

Also present were the member of the Audit Board Aristóteles Luiz Menezes Vasconcelos Drumond, KPMG Auditores Independentes, represented by Marco Túlio Fernandes Ferreira, CRC-MG 058176/O-0, and Gustavo Fernandes Guimarães, CRC-MG 068539/0-1; and the Chief Officers Luiz Fernando Rolla and Marco Antonio Rodrigues da Cunha..

Initially, and in accordance with Clause Six of the Bylaws, the representative of the stockholder Companhia Energética de Minas Gerais proposed the company's Chief Corporate Management Officer, Marco Antonio Rodrigues da Cunha, to chair the meeting. Put to the vote, this proposal by the representative of the stockholder Companhia Energética de Minas Gerais was approved.

The Chairman then declared the meeting open and invited me, Anamaria Pugedo Frade Barros, Superintendent of the General Secretariat of Cemig, to be Secretary of the proceedings, requesting me to proceed to reading of the convocation announcement, published in the newspapers: *Minas Gerais*, the official journal of the powers of the State of Minas Gerais; *O Tempo*, on March 11, 12 and 13, 2008, the content of which is as follows:

CEMIG GERAÇÃO E TRANSMISSÃO S.A.
CNPJ 06.981.176/0001-58 NIRE 31300020550
**ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
CONVOCATION**

The stockholder Companhia Energética de Minas Gerais is hereby called to the Ordinary and Extraordinary General Meetings of Stockholders to be held jointly on April 25, 2008 at 5 p.m. at Av. Barbacena 1200, 12th floor, BI wing, in the city of Belo Horizonte, Minas Gerais,

to decide on the following matters:

- 1 Examination, discussion and voting on the report of management and the financial statements for the year ended December 31, 2007, and the respective complementary documents.
- 2 Allocation of the net profit for 2007, in the amount of R\$ 747,024,000, in accordance with Article 192 of Law 6404 of December 15, 1976 as amended.
- 3 Decision on the form and date of payment of the obligatory dividend, in the amount of R\$ 709,673,000.
- 4 Alteration in the composition of the board of Directors, if there is a change in the composition of the Board of Directors of Cemig.
- 5 Election of sitting members and substitute members of the Audit Board.

Belo Horizonte, Brazil, March 6, 2008.

Marcio Araujo de Lacerda

Chairman of the Board of Directors

The Chairman then, in accordance with item one of the agenda, placed in debate the Report of Management and the financial statements for the business year ended December 31, 2007, and the respective complementary documents, explaining that these had been widely

disclosed in the press, since they were placed at the disposal of stockholders by an announcement published in the newspapers *Minas Gerais*, the official journal of the powers of the State, *O Tempo* and *Gazeta Mercantil*, on March 11, 12 and 13, and April 8, 2008.

The Chairman then put to the vote the Report of Management and the financial statements for the year ended December 31, 2007, and the respective complementary documents, and these were approved.

Continuing with the proceedings, the Chairman requested the Secretary to read the proposal of the Board of Directors dealing with items two and three of the agenda, and also the opinion of the Audit board on the same, the contents of which documents are as follows:

**PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, ON APRIL 25, 2008.**

To the Stockholder Companhia Energética de Minas Gerais:
The Board of Directors of Cemig Geração e Transmissão S.A.
in accordance with Article 192 of Law 6404, of December 15, 1976 as amended, and Clauses 20, 21 and 22 of the Bylaws, and considering the financial statements for 2007, presenting profit of R\$ 747,024,000,

• proposes to you that the net profit for 2007, in the amount indicated, should be allocated as follows:

- 1) R\$ 37,351,000, or 5% of the net profit, to the Legal Reserve, in accordance with sub-clause a of the sole sub-paragraph of Clause 21 of the Bylaws.
 - 2) R\$ 709,673,000 to payment of dividends, as follows:
 - 2.1) R\$ 188,118,000 in Interest on Equity;
R\$ 94,394,000, under Board Payment Decision (CRCA) 043/2007, of June 29, 2007;
R\$ 46,506,000, under CRD 400/2007, of September 26, 2007;
and
R\$ 47,218,000, under CRD 562/2007, of December 18, 2007;
 - 2.2) R\$ 521,555,000 in complementary dividends.
- the payments of dividends and Interest on Equity to be paid in two installments, 50% by June 30 and 50% by December 30, 2008, and may be brought forward depending on availability of cash as decided by the Executive Board.

Appendix 1 summarizes the Cash Budget of Cemig Geração e Transmissão S.A. for 2008, approved by the Board of Directors, characterizing inflow of funds and disbursements for compliance with the allocations of the profit for the year.

Appendix 2 summarizes the calculation of the dividends proposed by Management, according to the Bylaws,

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Belo Horizonte, March 6, 2008.

Marcio Araujo de Lacerda Chairman

Djalma Bastos de Moraes Vice-chairman

Aécio Ferreira da Cunha Member

Alexandre Heringer Lisboa- Member

Andréa Paula Fernandes Pansa Member

Antônio Adriano Silva Member

Carlos Augusto Leite Brandão Member

Evandro Veiga Negrão de Lima Member

Francelino Pereira dos Santos Member

Haroldo Guimarães Brasil Member

Jose Augusto Pimentel Pessôa Member

Maria Estela Kubitschek Lopes Member

Wilson Nélio Brumer Member

Wilton de Medeiros Daher Member

**APPENDIX 1 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE
ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, BY APRIL 30, 2008**

**CASH BUDGET FOR 2008
CEMIG GERAÇÃO E TRANSMISSÃO .A
In current RS 000**

Description	Total 2008 (*)	AV%
A Initial balance	846.078	
B Funds	3.476.165	100,0
From operations	3.475.141	100,0
Financings / Assistance	1.024	0,0
Other		
C Disbursements	3.476,668	100,0
Capital expenditure program	337.660	9,7
Expenses budget	865.080	24,9
Expenses	625.083	18,0
Transport of power	239,997	6,9
Taxes	1.210,524	34,8
Debt servicing	521.686	15,0
Dividends / Interest on Equity	541.718	15,6
D Final balance (A+B-C)	845.575	

(*) Approved by CRCA-098/2007, of 29-12-20/07, with the following adjustments:

Substitution of the initial cash balance by the actual amount on 31-12-2007;

Substitution of the item Dividends and Interest on Equity by the amount proposed for payment of dividends to stockholders.

APPENDIX 2 TO THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE

**ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF STOCKHOLDERS
TO BE HELD, JOINTLY, BY APRIL 30, 2008**

**CALCULATION OF PROPOSED MINIMUM DIVIDENDS
CEMIG GERAÇÃO E TRANSMISSÃO S.A.**

	31-12-2007 R\$ 000
Obligatory dividend	
Net profit for the year	747.024
Obligatory dividend 50,00% of the net profit	373.512
Dividends proposed	
Interest on Equity	188.118
Complementary dividends	521.555
Total	709.673
Dividends per thousand shares R\$	
Dividends under the Bylaws	128,94
Dividends proposed	244,99

OPINION OF THE AUDIT BOARD:

The members of the Audit Board of Cemig Geração e Transmissão S, A., undersigned, in the performance of their functions under the law and the Bylaws, have examined the **Proposals** of the Board of Directors relating to allocation of the net profit for 2007, in the amount of R\$ 7747,024,000, as follows:

- 1) R\$ 37,351,000, or 5% of the net profit, to the Legal Reserve, in accordance with sub-clause a of the sole sub-paragraph of Clause 21 of the Bylaws.
- 2) R\$ 709,673,000 to payment of dividends, as follows:
 - a) R\$ 188,118,000 in Interest on Equity:
 - R\$ 94,394,000, under Board Payment Decision (CRCA) 043/2007, of June 29, 2007;
 - R\$ 46,506,000, under CRD 400/2007, of September 26, 2007; and

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R\$ 47,218,000, under CRD 562/2007, of December 18, 2007;

b) R\$ 521,555,000 in complementary dividends.

3) R\$ 52,000,000 to Retained Earnings, for use in investments, according to the Cash Budget approved by CRCA 098/2007, of December 29, 2007.

- the payments of dividends and Interest on Equity to be paid in two installments, 50% by June 30 and 50% by December 30, 2008, and may be brought forward depending on availability of cash as decided by the Executive Board.

After carefully analyzing the said proposals and considering, further, that the legal rules relating to the matter were obeyed, the members of the Audit Board hereby give their opinion in favor of their approval by the Ordinary and Extraordinary General Meetings of Stockholders to be held,

c