

**MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS OF
CITIZENS ENERGY GROUP
HELD JUNE 1, 2010**

Pursuant to notice duly given and posted as required by law, the Special Meeting of the Board of Directors for Utilities of the Department of Public Utilities of the City of Indianapolis convened at 11:00 a.m. EST, Tuesday, June 1, 2010, at the principal office of the Utility, 2020 North Meridian Street, Indianapolis, Indiana.

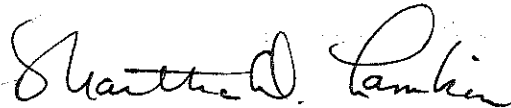
Board members present: Dorothy J. Jones, Martha D. Lamkin, Anne Nobles (via phone), James M. McClelland, and Lawrence A. O'Connor, Jr.

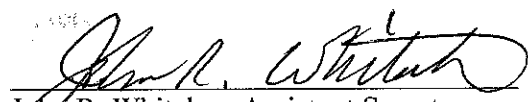
Present from the Utility: President and Chief Executive Officer Carey B. Lykins, Senior Vice President and Chief Financial Officer John R. Brehm, Senior Vice President and General Counsel and Assistant Secretary John R. Whitaker, Senior Vice President, Chief Administrative Officer M. J. Richcreek, Senior Vice President, Operations William A. Tracy, and Associate Counsel Aaron D. Johnson.

The meeting was called to order by Chairman Lamkin.

Ms. Lamkin certified that the subject matter of the discussion during the Executive Session of the Board held immediately preceding the Meeting of the Board was solely limited to the item(s) set forth in the Public Notice attached as Exhibit "A."

There being no further business, the meeting adjourned at 12:00 p.m. EST.


Martha D. Lamkin, Chairman


John R. Whitaker, Assistant Secretary