



La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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**RESOLUTION** **2023-08**  
**Capital Credit Retirements**

**WHEREAS**, the Board of Directors of La Plata Electric Association, Inc. has decided to retire capital credits to its members and former members, and


**WHEREAS**, the Board of Directors has decided to retire a total of \$3,077,020.46 of capital credits to members and former members, and

**WHEREAS**, the Board of Directors has determined the retirement of capital credits will not impair the financial position of the Cooperative and is not in conflict with existing mortgages, and

**WHEREAS**, the retirement will be distributed on a FIFO basis for \$3,077,020.46 of Co-operative Patronage Capital for the years 2001 and 2002.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the \$3,077,020.46 capital credit retirement be approved.

I, Dan Huntington, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is true and correct copy of a resolution adopted by the Board of Directors of La Plata Electric Association, Inc., at a regular meeting held in Durango, Colorado, on May 17, 2023, at which meeting a quorum of directors was present and voting.

  
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Dan Huntington, Secretary

Dated at Durango, Colorado this 17<sup>th</sup> Day of May 2023