



La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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RESOLUTION

2024 - 10

Approval of Master Power Purchase & Sale Agreement

WHEREAS, Board Policy 102(II)(A)(4) assigns the function of reviewing and approving wholesale power contracts to the board of directors, “unless such task[has] been delegated to the CEO”; and

WHEREAS, on March 25, 2024, the LPEA Board of Directors (Board) voted to approve Resolution 2024-03 and instructed the CEO to file a non-conditional Notice of Intent to Withdraw from LPEA’s all-requirements contract with its power supplier, Tri-State Generation & Transmission, Inc. (Tri-State); and

WHEREAS, LPEA will need to procure its own power supply upon its withdrawal from Tri-State; and

WHEREAS, the Board has reviewed multiple options for potential power suppliers; and

WHEREAS, the Board has reviewed and approved the contents of the Master Power Purchase & Sale Agreement between LPEA and Mercuria Energy America, LLC on the terms of a Master Power Purchase & Sale Agreement (EEI); and

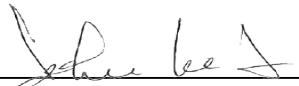
WHEREAS, the terms and conditions of the EEI are highly confidential trade secrets that are protected by nondisclosure and other agreements to protect those trade secrets, so the analysis and consideration of that agreement could only occur in executive session or other confidential communications in accordance with Policy 129(II)(L), Policy 108(II)(D)(1), C.R.S. § 40-9.5-108, and other relevant laws, regulations, and policies; and

WHEREAS, the Board wishes to delegate the authority to finalize and execute the EEI, so long as that agreement contains those terms and conditions presented to the Board in executive session on September 18, 2024.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of La Plata Electric Association, Inc. is approving the EEI between LPEA and Mercuria Energy America, LLC; and

NOW THEREFORE BE IT FURTHER RESOLVED that the Board of Directors of La Plata Electric Association, Inc. delegates the authority to the CEO to finalize and execute the EEI between LPEA and Mercuria Energy America, LLC, so long as those agreements contain those terms and conditions presented to the Board in executive session on September 18, 2024.

I, John Lee, Jr., Secretary of La Plata Electric Association, Inc., do hereby certify that the above is a 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 September 18, 2024, at which meeting a quorum of directors was present and voting.



John Lee, Jr., Secretary

Dated at Durango, Colorado this 18th day of September 2024