



La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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## RESOLUTION 2025-09

**WHEREAS**, La Plata Electric Association, Inc., (“LPEA”) is a corporation organized and existing under the laws of the State of Colorado; and

**WHEREAS**, Ptarmigan Resources and Energy Inc. (“Ptarmigan”) owns and operates a 5,800 kW hydro power generation facility known as the Vallecito Hydro Project in La Plata County in the State of Colorado; and

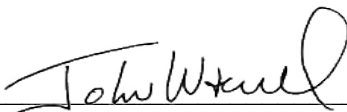
**WHEREAS**, LPEA elects to serve a portion of its load’s energy and capacity requirements with the Vallecito Hydro Project which it will acquire through a power purchase agreement with Ptarmigan; and

**WHEREAS**, LPEA and Ptarmigan wish to enter into a Power Purchase Agreement that will implement LPEA’s election to serve a portion of its load requirements with the Vallecito Hydro Project and convey the Renewable Energy Credits from the project to LPEA; and

**WHEREAS**, the term of the Power Purchase Agreement shall be for ten (10) years beginning on April 1, 2026; and

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of LPEA, that the Chief Executive Officer be, and hereby is, authorized to execute, a power purchase agreement for a term of ten (10) years between La Plata Electric Association, Inc. and Ptarmigan Resources and Energy Inc., beginning on April 1, 2026 for the output of the Vallecito Hydro Project operated by Ptarmigan Resources and Energy Inc.

I, John Witchel, 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 June 18, 2025 at which meeting a quorum of directors was present and voting.

  
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John Witchel, Secretary

Dated at Durango, Colorado this 18th day of June, 2025.