

## RESOLUTION

2025 - 17

### Capital Credit Retirement

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

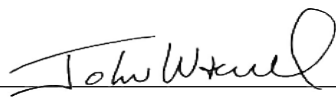
**WHEREAS**, the Board of Directors has decided to retire a total of \$1,000,000.00 of capital credits to members and former members, and

**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 "first in, first out" (FIFO) basis for \$1,000,000.00 of Co-operative Patronage Capital for the year 2003.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the \$1,000,000 capital credit retirement be approved.

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 October 15, 2025, at which meeting a quorum of directors was present and voting.

  
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John Witchel, Secretary

Dated at Durango, Colorado this 15<sup>th</sup> day of October 2025.