



La Plata Electric Association, Inc.

A Touchstone Energy[®] Cooperative 

P.O. Box 2750, Durango, CO 81302-2750

Phone: (970) 247-5786 • Fax (970) 247-2674

www.lpea.coop

RESOLUTION

2025 – 05

Approval of Confirmation Letter with Mercuria Energy America

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 September 18, 2024, the LPEA Board of Directors (Board) voted to approve the contents of the Master Power Purchase & Sale Agreement between LPEA and Mercuria Energy America, LLC (Mercuria); and

WHEREAS, the Board has reviewed and approved the contents of a Confirmation Letter between Mercuria and LPEA for the purchase and sale of electric energy; and

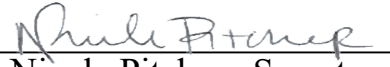
WHEREAS, the terms and conditions of the Confirmation Letter are highly confidential trade secrets that are protected by nondisclosure and other agreements to protect those trade secrets, so the analysis and consideration of that agreement could only occur in executive session or other confidential communications 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 Confirmation Letter, so long as that agreement contains those terms and conditions presented to the Board in executive session on March 26, 2025.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of La Plata Electric Association, Inc. is approving the Confirmation Letter 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 Confirmation Letter 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 March 26, 2025.

I, Nicole Pitcher, 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 March 26, 2025, at which meeting a quorum of directors was present and voting.



Nicole Pitcher., Secretary

Dated at Durango, Colorado this 26th day of March 2025

LPEA

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