

**RESOLUTION**

**2013-20**

**WHEREAS**, La Plata Electric Association, Inc. has an RUS approved loan, AG8, with the Federal Finance Bank for \$53,166,000,

**WHEREAS**, La Plata Electric Association, Inc. has advanced from loan AG8 \$42,152,000 with \$11,014,000 remaining,

**WHEREAS**, \$8,764,432 was provided in the AG8 loan Budget Purpose #2 – Transmission and \$1,407,331.04 has been Approved For Advance,

**WHEREAS**, \$8,476,665.39 has been Approved No Funds in Budget Purpose #1 - Distribution;

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that approval is requested of RUS to perform a budget transfer from Budget Purpose #2 Transmission to Budget Purpose #1 Distribution in the amount of \$7,357,100.96 in order to allow La Plata Electric Association, Inc. to advance the remaining balance of loan AG8.

I, Ken Fox, 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 16, 2013, at which meeting a quorum of directors was present and voting.



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Ken Fox, Secretary

Dated at Durango, Colorado this 16th day of October 2013