

RESOLUTION

2015-19

WHEREAS, the Board of Directors had approved the retirement of \$3,850,000 of capital credits to members and former members at the October 21, 2015 board meeting, and

WHEREAS, due to an inadvertent clerical error, an additional \$572,169.40 was mailed out to members and former member of which approximately 50% was cashed, and

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the additional amount of capital credits paid out be treated as a prepayment of future capital credit retirements.

I, Jeff Berman, Secretary of La Plata Electric Association, Inc. do hereby certify that the above is 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 December 16, 2015 at which a quorum of directors was present and voting.



Jeff Berman, Secretary

Dated at Durango, Colorado this 16th day of December 2015