

**RESOLUTION**

**2017-12**

**WHEREAS**, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2018, and

**WHEREAS**, the Board of Directors recommends the adoption of these budgets, and

**WHEREAS**, the Board of Directors has review the 2018 Financial Forecast.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the 2018 Financial Forecast in the estimated amount of \$109.6 million in Total Electric Revenue, \$108.4 million in Total Cost of Electric Service, \$1.2 million Operating Margins, and \$5.3 million in Total Margins, and the 2018 Capital Projects Budget of \$16.9 million and the 2018 Capital Items Budget of \$1.8 million be, and hereby are, approved.

I, Karen Barger, 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 November 15, 2017, at which meeting a quorum of directors was present and voting.



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Karen Barger, Secretary

Dated at Durango, Colorado this 15th day of November, 2017