

**RESOLUTION**

**2018-12**

**WHEREAS**, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2019, and

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

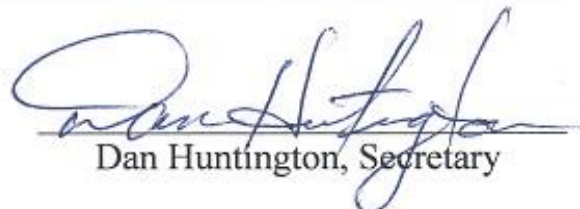
**WHEREAS**, the Board of Directors has decided to reserve \$50,000 expense in 2019 operating budget to be used for 4CORE funding, and

**WHEREAS**, the Board of Directors has decided to approve an increase of \$25,000 expense in 2019 operating budget for the Power Supply Committee consultants, and

**WHEREAS**, the Board of Directors has reviewed the 2019 Financial Forecast.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the 2019 Financial Forecast in the estimated amount of \$107.1 million in Total Electric Revenue, \$106.0 million in Total Cost of Electric Service, \$1.1 million Operating Margins, and \$5.0 million in Total Margins, and the 2019 Capital Projects Budget of \$14.0 million and the 2019 Capital Items Budget of \$1.5 million be, and hereby are, approved.

I, Dan Huntington, 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 14, 2018, at which meeting a quorum of directors was present and voting.

  
Dan Huntington, Secretary

Dated at Durango, Colorado this 14th day of November, 2018