



La Plata Electric Association, Inc.

A Touchstone Energy<sup>®</sup> Cooperative 

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## RESOLUTION

2020-02

**WHEREAS**, the La Plata Electric Association, Inc. needs to perform work on right-of-way access on the State of Colorado land, and

**WHEREAS**, the State of Colorado, acting through the State Board of Land Commissioners (State Land Board) requires security on right-of-ways, and

**WHEREAS**, the State Land board allows applicants to fulfill the security requirements by providing Irrevocable Letters of Credit issued by a federally insured financial institution, and

**WHEREAS**, the State Land Board has determined the required security from La Plata Electric Association, Inc. is \$5,000, and

**WHEREAS**, the Bank of Colorado has agreed to supply the needed Irrevocable Letter of Credit to La Plata Electric Association, Inc.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the Chief Executive Officer, Jessica Matlock is authorized to sign and renew the 2019 Irrevocable Letter of Credit with the Bank of Colorado for \$5,000 for the benefit of the State Land Board to cover for any damages incurred due to granting right-of-way to La Plata Electric Association, Inc.

I, Guinn Unger, 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 January 15, 2020, at which meeting a quorum of directors was present and voting.

  
Guinn Unger, Secretary

Dated at Durango, Colorado this 15th day of January 2020