

LA PLATA ELECTRIC ASSOCIATION, INC.
DURANGO, COLORADO

Board of Directors Policy

Subject: Application of Patronage Dividend Payments on Delinquent Accounts			Policy No: 204
Original Issue: 9/17/86	Last Revised: 8/17/11	Last Reviewed: 8/17/11	Page 1 of 1

I. OBJECTIVE

To ensure amounts owed to the Association are collected before retirement of capital credits.

II. POLICY

Any funds to be paid a member or customer by the Association, whether a retirement of capital credits or otherwise, shall first be reduced and off-set by any amounts due the Association as shown on the records of the Association regardless of the time or times such amounts became due and owing.

III. RESPONSIBILITY

The Chief Executive Office and Chief Financial Officer are responsible for administration of this policy.

August 17, 2011
Date



Secretary