

**RESOLUTION** **2021-15**  
**Capital Credit Retirements**

**WHEREAS**, the Board of Directors of La Plata Electric Association, Inc. has decided to retire capital credits to its members and former members, and

**WHEREAS**, the Board of Directors has decided to retire a total of \$4,000,000 of capital credits to members and former members, and

**WHEREAS**, the Board of Directors has determined the retirement of capital credits will not impair the financial position of the Cooperative and is not in conflict with existing mortgages, and

**WHEREAS**, the retirement will be distributed on a FIFO basis for \$4,000,000 of G&T Patronage Capital for the years 1996, 1997 and 1998.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the \$4,000,000 capital credit retirement be approved.

I, Dan Huntington, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is a 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 September 15, 2021, at which meeting a quorum of directors was present and voting.



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Dan Huntington, Secretary

Dated at Durango, Colorado this 15<sup>TH</sup> Day of September 2021