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## RESOLUTION 2021-17

**WHEREAS**, the La Plata Electric Association, Inc. continues to need right-of-way access on Southern Ute Indian Tribe (SUIT) land, and

**WHEREAS**, the Bureau of Indian Affairs (BIA) requires security on rights-of-way per 25 C.F.R. 169, and

**WHEREAS**, 25 C.F.R 169.103 allows applicants to fulfill the security requirements by providing Irrevocable Letters of Credit issued by a federally insured financial institution, and

**WHEREAS**, the BIA and SUIT have determined the required security from La Plata Electric Association, Inc. is \$150,000, 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, and the Vice President of Finance, Karl Ramsey, are authorized to sign and enter into an Irrevocable Letter of Credit with the Bank of Colorado for \$150,000 for the benefit of the BIA and SUIT to cover for any damages incurred due to granting right-of-way to La Plata Electric Association, Inc.

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 October 20, 2021, at which meeting a quorum of directors was present and voting.



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Dan Huntington, Secretary

Dated at Durango, Colorado this 20th day of October, 2021