




La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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RESOLUTION

2023-14

WHEREAS, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2024; and

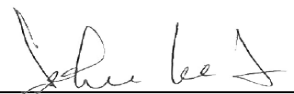
WHEREAS, the Board of Directors recommends the adoption of these budgets contingent upon Tri-State Generation and Transmission, Inc. (Tri-State) receiving authorization for its proposed budget increase from the Federal Energy Regulatory Commission (FERC); and

WHEREAS, the Board of Directors has reviewed the 2024 Financial Forecast.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the 2024 Financial Forecast in the estimated amount of \$116.5 million in Total Electric Revenue, \$113.6 million in Total Cost of Electric Service, \$2.97 million Operating Margins, and \$4.16 million in Total Margins, and the 2024 Capital Projects Budget of \$30.4 million and the 2024 Capital Items Budget of \$3 million be, and hereby are, approved contingent upon Tri-State receiving authorization for its proposed budget increase from the FERC.

NOW THEREFORE BE IT FURTHER RESOLVED that if the FERC does not authorize Tri-State's proposed rate increase by February 1, 2024, the Board shall reexamine this budget and determine if any amendments are necessary.

I, John Lee, Jr., 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 November 15, 2023, at which meeting a quorum of directors was present and voting.



John Lee, Jr., Secretary

Dated at Durango, Colorado, this 15th day of November 2023