




La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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RESOLUTION

2024 - 05

CEO Selection Committee

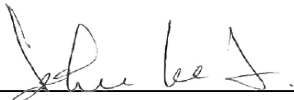
WHEREAS, Policy 110(II)(A) says the Board of Directors “may establish or abolish such standing or special committees as it deems desirable”; and

WHEREAS, Policy 110(II)(B) says “each committee shall have such powers and duties as may be delegated to it by the Board of Directors”; and

WHEREAS, the Board deems it necessary and convenient to establish a committee to facilitate the efficient selection of a new Chief Executive Officer.

NOW, THEREFORE, BE IT: RESOLVED, that the Board hereby establishes a CEO Selection Committee and hereby delegates to that committee the powers and duties listed in the CEO Selection Committee Statement of Functions attached hereto.

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 April 17, 2024, at which meeting a quorum of directors was present and voting.



John Lee Jr., Secretary

Dated at Durango, Colorado, this 17th day of April 2024.

CEO Selection Committee Statement of Functions

1. Motion to Create

The LPEA Board of Directors shall create a CEO Selection Committee that will assist the Board in fulfilling its responsibilities associated with selection of a Chief Executive Officer (CEO). The Committee's duties include the selection of a CEO search consultant, overseeing and conducting the search for CEO, and evaluating and making recommendations on CEO candidates.

2. Membership of the Committee

The membership of the Committee shall be made up of no more than four Directors, at least one of whom must be a member of the Executive Committee, to be appointed by the Board President according to Policy 110(II)(C) and (D). The Board President shall also have the authority to appoint no more than two non-director committee members to provide professional insight and community guidance.

3. Delegation of Authority to the Committee

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purpose of the Committee, however the Committee shall not have the final determination of selecting the CEO—which is expressly reserved to the Board as a whole. The Committee may form and delegate some or all of its authority to individual committee members as and when it deems appropriate. Without limiting the generality of the preceding statements, the Committee shall have authority to do or take the following actions:

- A. To conduct a search to identify candidates for and assist the Board in selecting LPEA's next CEO;
- B. To recommend final candidates to the Board for consideration by the Board for appointment to the position of CEO;
- C. To retain, obtain the advice of, and terminate one or more consultants (including executive recruiting consultants), legal counsel, experts, or other advisors to assist the Committee in carrying out its duties, authority, and responsibilities;
- D. To request relevant information and assistance it requires from directors, officers, employees, and advisors of LPEA;
- E. To regularly report the Committee's activities to the Board; and

F. To perform such other duties and functions as the Board may from time to time determine.

4. Budget

LPEA shall pay all fees and expenses incurred by the Committee in discharging its authority and responsibilities. Committee members shall be entitled to Director Fees and expense reimbursement in accordance with Policy 109. The initial budget for the Committee shall be \$185,000.00 (including consultant fees, director fees, and expenses for candidate travel).

5. Lifetime of the Committee

The committee shall be expected to complete its work by the end of October 2024. If further time or funds are needed, the committee must seek approval from the full LPEA Board of Directors during a regularly scheduled meeting.

6. Procedural Matters

A majority of the members, but not less than two, will constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. Regular meetings of the Committee shall be held at such times as determined by the Committee Chair. Because this is a personnel matter, the Committee shall be exempt from the public meeting and notice requirements of Policy 110(II)(I). The Chair of the Committee shall be a Board member, appointed by the President of the Board, in accordance with Policy 110(II)(E). The Chair will preside, when present, at all meetings of the Committee. The Committee may meet in person, by telephone or video conference or in any other manner deemed appropriate by a majority of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting.

Meetings may, at the discretion of the Committee, include members of the Cooperative's management or staff, independent consultants, and such other persons as the Committee or its Chair may determine. The Committee may hold executive sessions at which no members of management or staff of the Cooperative are present. The Committee may make recommendations to the Board with respect to matters covered by this Statement of Functions and other matters as the Committee may deem necessary or appropriate. The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of the Chair, at any meeting thereof.