




La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

P.O. Box 2750, Durango, CO 81302-2750  
Phone: (970) 247-5786 • Fax (970) 247-2674  
www.lpea.coop

## RESOLUTION

2024 - 13

### Capital Credit Retirement

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

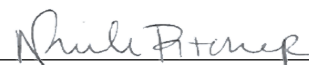
**WHEREAS**, the Board of Directors has decided to retire a total of \$1,500,000.00 of capital credits to members and former members, and

**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 75% "first in, first out" (FIFO) and 25% "last in, first out" (LIFO) basis for \$1,500,000.00 of Co-operative Patronage Capital for the years 2003 and 2023.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of La Plata Electric Association, Inc. that the \$1,500,000 capital credit retirement be approved.

I, Nicole Pitcher, 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 20, 2024, at which meeting a quorum of directors was present and voting.



Nicole Pitcher, Secretary

Dated at Durango, Colorado this 20<sup>th</sup> day of November 2024.