

RESOLUTION

2024 – 14

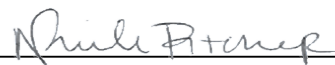
WHEREAS, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2025, and

WHEREAS, the Board of Directors recommends the adoption of these budgets, and

WHEREAS, the Board of Directors has reviewed both a Multi-Year Financial Forecast and a 2025 Financial Forecast.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the 2025 Financial Forecast in the estimated amount of \$120.5 million in Total Electric Revenue, \$113.8 million in Total Cost of Electric Service, \$6.67 million Operating Margins, and \$9.8 million in Total Margins, and the 2025 Capital Projects Budget of \$27.5 million and the 2025 Capital Items Budget of \$2.9 million be, and hereby are, 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 20th day of November 2024