

RESOLUTION

2013-27

WHEREAS, La Plata Electric Association, Inc. has an RUS approved loan, AG8, with the Federal Finance Bank for \$53,166,000,

WHEREAS, La Plata Electric Association, Inc. has advanced from loan AG8 \$42,152,000 with \$11,014,000 remaining,

WHEREAS, \$250,000 was provided in the AG8 loan Budget Purpose #6 – Other and \$0 has been Approved For Advance,

WHEREAS, resolution 2013-20 from October 2013 requested the transfer of \$7,357,100.96 from Budget Purpose #2 to Budget Purpose #1,

WHEREAS, \$1,159,574.14 has been Approved No Funds in Budget Purpose #1 – Distribution after the transfer of funds from Budget Purpose #2;

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that approval is requested of RUS to perform a budget transfer from Budget Purpose #6 Other to Budget Purpose #1 Distribution in the amount of \$250,000 in order to allow La Plata Electric Association, Inc. to advance the remaining balance of loan AG8.

I, Ken Fox, 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, 2013, at which meeting a quorum of directors was present and voting.



Ken Fox, Secretary

Dated at Durango, Colorado this 20th day of November 2013