



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 2020-07

Emergency Allocation of Unclaimed Capital Credits

WHEREAS, the Board of Directors has considered the deep financial impact the COVID-19 pandemic will have on LPEA's members; and,

WHEREAS, the Board of Directors wishes to allocate LPEA's uncommitted unclaimed capital credits to help offset said financial impact; and,

WHEREAS, the Board of Directors also wishes to support other local organizations playing an active role in the community during this emergency; and,

WHEREAS, the Board of Directors has a precedent for the allocation of unclaimed capital credits for emergency community assistance as set with the allocation of \$30,000 in May 2018 to support the community after the 416 fire;

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that \$90,000 in unclaimed capital credits will be allocated to support the community during the COVID-19 pandemic as follows: \$50,000 in bill-payment assistance to LPEA members, \$25,000 to the Community Emergency Response Fund, \$7,500 to the Community Emergency Action Coalition and \$7,500 to the Pagosa Outreach Coalition.

I, Guinn Unger, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is 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 March 25, 2020, at which meeting a quorum of directors was present and voting.



Guinn Unger, Secretary

Dated at Durango, Colorado this 25th day of March 2020.