

RESOLUTION

2020-16

WHEREAS, the Board of Directors has reviewed the Capital Items Budget and the Capital Projects Budget for 2021, and

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

WHEREAS, the Board of Directors has reviewed the 2021 Financial Forecast.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc. that the 2021 Financial Forecast in the estimated amount of \$108.5 million in Total Electric Revenue, \$107.0 million in Total Cost of Electric Service, \$1.5 million Operating Margins, and \$5.0 million in Total Margins, and the 2021 Capital Projects Budget of \$16.6 million and the 2021 Capital Items Budget of \$1.4 million be, and hereby are, approved.

I, Dan Huntington, 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 November 18, 2020, at which meeting a quorum of directors was present and voting.



Dan Huntington, Secretary

Dated at Durango, Colorado this 18th day of November, 2020

