

# **MOUNTAIN PARKS ELECTRIC, INC.**

## **BUSINESS FUNCTIONS POLICIES AND PROCEDURES**

<b>SUBJECT: APPROVAL AND EXECUTION OF CONTRACTS AND OTHER INSTRUMENTS</b>	<b>POLICY NO. B-4</b>
<b>EFFECTIVE DATE: OCTOBER 25, 2006</b>	<b>PAGE 1 OF 2</b>
<b>REVISED DATE: JUNE 12, 2014, DECEMBER 13, 2018, DECEMBER 12, 2019, MARCH 10, 2022</b>	

### SCOPE

The Bylaws of Mountain Parks Electric, Inc. (MPE) provide that the Board of Directors may give either general or specific authority to officers and agents to enter into any contract or execute and deliver any instrument in the name and on behalf of MPE.

The purpose of this policy is to provide the terms and conditions under which MPE officers and employees are granted such authority without the necessity of specific prior approval or further authority of the Board.

#### **A. General Authority Granted**

The Board grants general authority to enter into contracts and to execute and deliver instruments in the name and on behalf of MPE as follows, without the need of further specific authority:

- 1) Officers of MPE – The President, Vice President, Secretary, Treasurer Assistant Secretary, and assistant Treasurer, shall have the authority to execute the following routine, standard contracts and instruments:
  - a. Conveyance and releases of real property interests and mortgages relating there to.
  - b. All corporate reports, based on the books and records of MPE required by lenders and others.
  - c. Contracts or documents that specify or require an officer's signature.
  
- 2) The General Manager and Assistant General Manager shall have the authority to execute the following documents and instruments:
  - a. Right-of-Way easements, permits and licenses.
  - b. Quit Claim Deeds for easements owned by MPE which are not useful to MPE, or for which a substitute of equal utility is provided to MPE.

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- c. Disclaimer, waiver, vacation or release of any real property claim of MPE in a platted utility easement which is not useful to MPE or for which a substitute of equal utility is provided to MPE.
  - d. Loan Requisition Forms and Lease Financing Documents.
  - e. Conveyances and releases of real property that don't require lien releases or other approval by MPE's lenders.
- 3) General Manager and Assistant General Manager and Employees – The General Manager and Assistant General Manager and employees designated by the General Manager shall have the authority to execute standard MPE form documents and instruments which are consistent with established MPE policies, and included in an approved Work Plan or Annual Budget. Examples are as follows:
- a. Ditch and Utility Crossing agreements and similar documents.
  - b. Work to be performed by an independent contractor on a "Special Service Contract".
  - c. Agreements for Permanent Service Plan Line Extensions.
  - d. Agreements for Temporary Service.
  - e. Agreements for development and maintenance of Subdivision Electric Distribution Facilities.
  - f. Agreements for Electric Service and Lighting Service.
  - g. Other standard form documents, reports, vendor agreements, which do not specify or require an officer's signature.
  - h. Authorizations granted through other Administrative Policies.

**B. Instruments Requiring Specific Authority**

Specific authority and approval of the Board of Directors shall be required before officers execute or enter into any deeds, mortgages, deeds of trust, notes, bonds or any other contracts or instruments for which general authority has not been granted hereby.

**II RESPONSIBILITY**

It shall be the responsibility of the Board of Directors and the General Manager to implement the terms of this policy.

	PRESIDENT	DATE: 3/10/2022
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