

January 9, 2013

VIA ELECTRONIC MAIL DELIVERY

Mr. Charlie Wagner
c/o Socorro Electric Cooperative, Inc.
P.O. Box H
Socorro, New Mexico 87801

Socorro Electric Cooperative, Inc. ("SEC")

Dear Mr. Wagner:

As you were informed at the December 27, 2012, you are under investigation for your alleged violations of SEC's Code of Ethics, Code of Conduct and a breach of your fiduciary duties. Any interference with the operations of the Cooperative that causes disharmony is conduct that is a breach of SEC's Code of Ethics, Code, Code of Conduct and a breach of your fiduciary duties.

Until the investigation of your alleged actions is completed I will continue your censure for secretly recording executive sessions without the knowledge or consent of those attending the session. In accordance with Board Policy 113, you will not be seated on any committees for 2013, nor will I appoint you to any additional committees until the finding of investigative report have been fully disclosed to the entire board.

Additionally you will not be permitted to attend any executive sessions of the SEC Board of Trustees, effective immediately. You will not be authorized to attend the upcoming NRECA Annual Meeting on behalf of SEC and you will not be provided with any credentials on behalf of SEC to attend any statewide meetings or Tri-State meetings until the findings of investigative report have been fully disclosed to the entire board at which time the SEC Board of Trustees will take the appropriate steps necessary to address the finding of the investigation of your conduct.

Finally, your fullest and upmost cooperation with the investigator efforts to interview you would be highly appreciated. For the process to be totally unbiased it is essential that you meet with the investigator to give him your side of the events that transpired.

Very truly yours,

Luis Aguilar
President, Socorro Electric Cooperative, Inc.