

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, JUNE 28, 2023**

GENERAL

Chairman Beth Martin called the regular Board Meeting of the United Power Board of Directors to order at 9:00 a.m. on June 28, 2023. Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Tim Erickson, Steve Douglas, Beth Martin, Brian McCormick, Ursula Morgan, James Vigesaa, Tamra Waltemath, and Steve Whiteside.

President & Chief Executive Officer Mark Gabriel, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbuck, Chief Marketing Officer Trista Fugate, Chief Information Officer Alie Beauchamp, Public Affairs Officer Troy Whitmore, VP of Human Resources, Safety, and Facilities Erin Hane, VP of Operations Brent Sydow, Mountain Area Manager Holly Woodings, Corporate Administrative Assistant Ana Pollack, and Executive Administrative Assistant Cheri Simmons were also present. Safety and Facilities Director Ken McFadden joined the meeting via teleconference.

INVOCATION & PLEDGE OF ALLEGIANCE

Director Martin gave the invocation and led in the Pledge of Allegiance.

SAFETY UPDATE

S&FD McFadden provided an update on United Power's safety activities. S&FD McFadden left the meeting, via teleconference, following the update, at 9:09 a.m.

NEW EMPLOYEES

Distribution Engineer II Richard Huck, and Journey Lineworker Spencer Gaibler were introduced to the Board via photograph.

Director Morgan made a motion, which was seconded, and carried, to add the following Action Items to the Consent Agenda:

- 25 Year Service Award, Frank Martinez
- Rescind Resolution Discounting General Retirement

MOUNTAIN DISTRICT

Mountain Area Manager Woodings briefed the meeting participants on mountain area activities, accomplishments and challenges. MAM Woodings left the meeting at 9:17 a.m.

CONSENT AGENDA

Director Alquist made a motion, which was seconded, and carried to add the following Action Items to the Consent Agenda:

- 25 Year Service Award Honoring Frank Martinez
- Rescind Resolution Discounting General Retirement

APPROVE CONSENT AGENDA

Director Morgan made a motion, which was seconded, and carried, to approve the consent agenda as amended.

CRITICAL UPDATES, STRATEGIC ISSUES, AND OPEN DISCUSSION

Meeting attendees were briefed on the following topics: September 14, 2023 Oil & Gas Symposium; Colorado Energy Office meeting regarding net metering; mobile substation purchase opportunity; ratification of Member Services union contract; Tri-State/FERC updates.

MOBILE SUBSTATION PURCHASE

Director Buczek made a motion, which was seconded, and carried, to approve an increase to the 2023 capital budget not to exceed \$1M for the purchase of a mobile substation.

EXECUTIVE SESSION

Director Buczek made a motion, which was seconded, and carried, to enter Executive Session at 9:52 a.m., for power supply matters. Director Douglas was excused from the meeting at this time.

A brief recess was called at 10:00 a.m., with the meeting reconvening at 10:09 a.m.

Director McCormick made a motion, which was seconded, and carried, to exit Executive Session at 11:32 a.m.

DAY IN THE BOOTS PROGRAM

Fleet and Warehouse Manager Bill Hottel joined the meeting at 11:37 a.m. to share the Day In the Boots program with meeting participants. The Board thanked FWM Hottel for his commitment and efforts to continue to educate our communities and United Power employees. He left the meeting at 11:41 a.m.

The meeting recessed for lunch at 11:41 a.m.; Director Douglas returned to the meeting at this time. The meeting reconvened at 12:42 p.m.

EXECUTIVE SESSION

Director Erickson made a motion, which was seconded, and carried, to enter Executive Session at 12:42 a.m., for power supply matters. Director Douglas was excused from the meeting at this time.

PAO Whitmore left the meeting at 1:55 p.m.

A brief recess was called at 2:07 p.m., with the meeting reconvening at 2:19 p.m.

PAO Whitmore returned to the meeting at 2:23 p.m.

At 2:27 p.m., **Director Morgan made a motion**, which was seconded, and carried, to end Executive Session.

Director Douglas returned to the meeting at 2:30 p.m.

POWER SUPPLY AGREEMENTS

Director Morgan made a motion, which was seconded, and carried, to adopt the following resolution. Director Douglas abstained; Director McCormick voted no.

RESOLUTION AUTHORIZING EXECUTION OF WHOLESALE POWER PURCHASE AGREEMENTS

WHEREAS, United Power, Inc is departing as a member of Tri-State Generation & Transmission Association, Inc. effective May 1, 2024; and

WHEREAS, United Power, Inc will be responsible for their own delivery, wholesale power and energy beginning May 1, 2024; and

WHEREAS, United Power, Inc.’s management presented several options for wholesale power and energy to reliably serve United Power’s load requirements beginning May 1, 2024; and

NOW, THEREFORE, BE IT RESOLVED that United Power is hereby authorized to enter into a variety of Wholesale Power Purchase and Tolling Agreements as presented; and

BE IT FURTHER RESOLVED, that the Board of Directors of United Power, Inc. authorizes the President and Chief Executive Officer, to execute and deliver all such necessary contracts and agreements deemed necessary when in a form acceptable determined by management and legal counsel.

PROCESS IMPROVEMENTS

VPO Sydow briefed the Board on Operations process improvements to date.

POLICY C-09 CORPORATE ATTORNEY

Director Vigesaa made a motion, which was seconded, to adopt the revisions to Policy C-09 as presented. **Director Morgan made a motion**, which was seconded, and carried, for an additional revision to Policy C-09. Following discussion, the motion was carried to adopt Policy C-09 as amended.

POLICY C-17 GENERAL FUND CONTROL AND USE

Following discussion, **Director Vigesaa made a motion**, which was seconded, and carried, to adopt Policy C-17 as amended.

REBATE PHILOSOPHY

CMO Fugate reviewed rebate philosophy and processes with the Board and answered the Board’s questions.

2024 BOARD MEETING DATES AND LOCATIONS

Following discussion, **Director Morgan made a motion**, which was seconded, and carried, to adopt the following resolution as amended.

RESOLUTION ESTABLISHING 2024 BOARD MEETING DATES AND LOCATIONS

WHEREAS, United Power’s Bylaws require that at least one regular Board meeting shall be held each month within the service area of the Cooperative at such time and place as the Board may provide by motion; and

WHEREAS, it has been customary for the Board to establish the Board Meeting dates annually in advance so that all Board Members can plan their schedules accordingly; and

WHEREAS, the Board wishes to meet on the fourth Wednesday of the month, unless scheduling conflicts arise; and

WHEREAS, the Board wishes to set aside the following dates, times, and places for the 2024 Board Meetings:

Wednesday, January 17, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, February 28, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, March 27, 2024, 9:00 a.m.	Brighton Headquarters
Friday, April 26, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, May 22, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, June 26, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, July 24, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, August 28, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, September 18, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, October 23, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, November 20, 2024, 9:00 a.m.	Brighton Headquarters
Wednesday, December 18, 2024, 9:00 a.m.	Brighton Headquarters

NOW, THEREFORE, BE IT RESOLVED by motion adopting this resolution, that the Board meeting dates, times, and places for 2024 are hereby established as set forth herein.

BYLAW REVISIONS

Though not on the agenda, following discussion, an additional bylaw revision that was not approved during recent bylaw revision workshops will be added to the final redline version of the bylaws and brought to the Board for consideration at the July Board meeting.

STAFF REPORTS

President & CEO Gabriel and Staff answered the Board’s questions.

EXTERNAL REPORTS

Director Buczek briefed the meeting attendees on recent CREA activities; Director Alquist briefed the meeting attendees on WUE activities; and Director Douglas and CERO Hubbuck recapped recent Tri-State activities.

ADJOURNMENT

Chairman Martin declared the meeting adjourned at 4:26 p.m.

MEETING SCHEDULE

The next regular Board Meeting is scheduled Wednesday, July 26, 2023, at 9:00 a.m., at United Power's Carbon Valley Service Center, 9586 E I-25 Frontage Rd, Longmont, CO.

A handwritten signature in black ink, appearing to read "CSimmons", with a long, sweeping horizontal line extending to the right.

Cheri Simmons, Recording Secretary