

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, SEPTEMBER 18, 2024**

GENERAL/ROLL CALL

Chair Ursula Morgan called the regular Board meeting of the United Power Board of Directors to order at 9:00 a.m. on September 18, 2024. The meeting was held at United Power Headquarters, 500 Cooperative, Brighton, CO.

Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Steve Douglas, Beth Martin, Brian A. McCormick, Ursula Morgan, Paige Wagner-Maul, Tamra Waltemath, and Steve Whiteside. Director James Vigesaa attended via teleconference.

President & Chief Executive Officer Mark A. Gabriel, Chief Financial Officer Laurie Burkhart, Chief Legal Officer Robin Meidhof, Chief Information Officer Alie Beauchamp, Chief Marketing Officer Trista Fugate, Chief Operating Officer Jan Kulmann, Chief Human Resource Officer Erin Hane, Director of Government Relations & Deputy General Counsel Susan Aldridge, VP of Energy Resource Planning Greg Howes, VP of Environmental, Health, Safety, & Risk Jenna Hirsch, Corporate Administrative Assistant Ana Pollack, and Executive Office & Board Governance Manager Cheri Simmons were also present.

INVOCATION & PLEDGE OF ALLEGIANCE

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

AGENDA

There were no revisions to the agenda.

SAFETY

VPEHS&F Hirsh gave the safety briefing to meeting participants. She left the meeting at 9:10 a.m.

MINUTES

There were no corrections to the August 28, 2024 regular Board meeting minutes.

ADOPT RULES & REGULATIONS FOR 2025 ANNUAL MEETING

A motion was made, seconded, and carried to adopt the following resolution as presented:

**RESOLUTION CONCERNING RULES, REGULATIONS, AND OTHER
PROCEDURES OF VOTING FOR THE 2025 ANNUAL BUSINESS MEETING**

WHEREAS, it is necessary and in the best interests of United Power, Inc. (Cooperative) that the Board of Directors (Board) determine the procedures which Cooperative must follow for its 2025 Annual Meeting of Members (Annual Meeting) to be held April 16, 2025 at 6:30 p.m. at the Riverdale Regional Park and Fairgrounds, Brighton, Colorado and virtually, and in accordance with Colorado law and the Bylaws of United Power, Inc. (Bylaws).

NOW, THEREFORE, BE IT RESOLVED that the Board hereby determines that, pursuant to the Bylaws and the applicable statutes, the following rules, regulations, and procedures must and will be followed in connection with the Annual Meeting:

1. Introduction – These rules, regulations, and procedures, to be followed in the Annual Meeting, are designed to meet statutory requirements and the Bylaws. The subject matter is subdivided into general procedures, receipt and collection of ballots, counting procedures, and close vote margins requiring a recount. This Resolution is a Governing Document pursuant to Article 1, Section 01, subsection 01 of the Bylaws.
2. General Procedures – The following general procedures will apply:

- a. Eligibility to Vote in the Annual Meeting: To receive a mail ballot to vote, a person must be a Member of the Cooperative and such Membership must be valid as of 12:01 a.m. March 3, 2025. Any person who becomes a Member between 12:02 a.m. March 3, 2025 and 11:59 p.m. March 31, 2025, may request a ballot be sent via mail by calling the Cooperative. The ballot must be requested by April 4, 2025. No ballots will be mailed after this date. No person who becomes a Member after 11:59 p.m. March 31, 2025 will be entitled to vote. Joint accounts are defined as single Memberships, and either joint Member listed on the account may vote the ballot but will count only as one vote.

Pursuant to § 40-9.5-110 (2), C.R.S. and Article 3, Section 07 of the Bylaws, each eligible Member of the Cooperative will receive a ballot in order to vote in the Director election or concerning any other lawful matter which is properly noticed and brought before the Membership for vote at the meeting. The Member will be able to exercise their vote either via the mail ballot they receive, or electronically via a portal provided by the Cooperative and Survey and Ballot Systems (SBS) located behind the Member’s secure account login on SmartHub.

- b. Proxy and Cumulative Voting: Pursuant to § 40-9.5-110 (3), C.R.S. and Article 3, Section 08 of the Bylaws, no proxy (by spouse or any other person) or cumulative voting will be permitted. Neither votes by proxy nor power of attorney will be considered valid and, therefore, will not be accepted.
- c. Write-in Candidates: Because it is not permitted in the Bylaws, write-in candidates will not be accepted.
- d. Ballots: To automatically receive a mail ballot, a person must be a Member of the Cooperative and such Membership must be valid as of 12:01 a.m. March 3, 2025. All eligible Members will be mailed a ballot and be able to exercise their vote either via the mail ballot or electronically via the portal provided by the Cooperative and SBS located behind the Member’s SmartHub login. Only one vote per Member will be valid and counted.

Anyone who becomes a Member after March 3, 2025, and prior to 11:59 p.m. March 31, 2025 may request a replacement ballot through the Cooperative, and it will be mailed by SBS to the Member.

Voting – Members can vote by return mail prior to the Annual Meeting using their mail ballot sent to them by the Cooperative or electronically via the portal provided behind the Member’s SmartHub login, or if they meet the requirements outlined in 2.a. (*Eligibility to Vote in the 2025 Annual Meeting of Members*), a replacement ballot mailed to them from SBS at their request.

- a. **Voting (By Mail):** If voted via mail, the ballot will be voted by the Member, placed in a separate return envelope which must be properly signed by the voting Member, in accordance with the instructions, and mailed to the independent third-party the Cooperative has retained: Survey and Ballot Systems, 7653 Anagram Drive, Eden Prairie, MN, 55344, to collect, store, and count ballots.

To be valid, a ballot must be received at SBS’s post office box in Eden Prairie, MN in a properly signed ballot envelope enclosing the ballot by 11:59 a.m. on April 15, 2025. If voting electronically, the vote must be submitted by 11:59 a.m. on April 15, 2025; all electronic balloting will end at that time.

- b. **Voting (In-Person) at the Annual Meeting:** Members eligible to receive a mail ballot and choosing to vote in person at the Annual Meeting will present and use their mail ballot sent to them or a replacement ballot issued by the Cooperative. Replacement ballots will be available from 4:30 p.m. until the balloting is officially closed. Any person not eligible to receive a mail ballot, and who became a Member between 12:02 a.m. March 3, 2025 and 11:59 a.m. March 31, 2025, and whose Membership is valid as of 4:29 p.m. April 15, 2025 may vote in person at the Annual Meeting using a ballot issued by the Cooperative. Members are eligible to vote until the polls are declared closed. Members choosing to vote in person at the meeting will vote their ballot, place it in the separate return envelope which must be properly signed by the voting Member, and deposit it in the ballot box at the Annual Meeting.
3. **Lost or Misplaced Mail Ballots –** Upon receiving notification from a Member that their mail ballot was not received, was lost, or was misplaced, a replacement ballot may be re-issued. The Member must notify the Cooperative prior to April 1, 2025 and SBS will mail a replacement ballot to the requesting Member at the direction of Cooperative staff. Members also have the option of requesting a replacement ballot at the Annual Meeting during the registration process prior to the meeting start.

SBS will thoroughly monitor the process to ensure that no duplicate ballots are counted. In the unlikely event that duplicate ballots are received, the first ballot received will be processed as a legitimate ballot. In the event that a paper ballot and an electronic ballot are submitted, the paper ballot will be the vote of record. The duplicate ballot will be handled pursuant to section 6.a. of this document.

4. Receipt and Collection of Ballots – SBS is hereby appointed as the responsible entity for the receipt and collection of the mailed return envelopes containing the ballots as hereafter provided, and for electronic ballots collected via their secure portal. SBS will ensure that all mail ballots received were continuously in its possession or control. A procedure for security will be established by SBS whereby all mailed envelopes and their contents received are maintained in a secure place, preferably under lock. No person, other than authorized SBS personnel, will be permitted access to the ballots.

The last day and time to receive ballot returns by SBS will be 11:59 a.m. on April 15, 2025 either through the electronic portal in SmartHub, or at its post office box in Eden Prairie, MN.

- a. SBS will sort the unopened return envelopes, with their contents, into three (3) separate categories:
 - i. Returns apparently valid and timely received;
 - ii. Any return which is questionable on its face; and
 - iii. All late returns.
5. Counting Procedures – The Qualifications and Election Oversight Committee, appointed by the Board in advance of the meeting, will be responsible for reviewing any questionable ballots. They will meet remotely according to a schedule determined by the committee with representatives of SBS and under the guidance of the Cooperative’s Outside Corporate Legal Counsel.
 - a. The validity of questionable ballots or returns will be ruled upon by the Qualifications and Election Oversight Committee, on advice of the Outside Corporate Legal Counsel. Possible invalidities could include, but are not limited to:
 - i. Unsigned return envelope;
 - ii. Duplications;
 - iii. Apparently improper signature on the return envelope;
 - iv. Failure to provide title or representative capacity on the return envelope, if voting for a business organization, trust, or estate of a deceased person; and
 - v. Any condition noted on the ballot or other improper vote (e.g., vote for two candidates in the same district; write in for individual not nominated).

- b. All return envelopes and ballots will be separately tabulated, sealed, and stored by the following categories and maintained in a secure location for at least three years:
 - i. Valid return envelopes for Members voting by mail;
 - ii. Valid ballots;
 - iii. Invalid ballots;
 - iv. Invalid return envelopes together with their contents;
 - v. Undeliverable return envelopes together with their contents; and
 - vi. Late return envelopes together with their contents.

- c. The Qualifications and Election Oversight Committee will prepare a written report to include the following:
 - i. Result of the elections by Director district from the ballots determined to be valid.
 - ii. A tabulation of the return envelopes and ballots, in combination with electronic ballots received and tabulated by SBS, as follows:
 - 1. Ballots received
 - 2. Invalid ballots
 - 3. Valid ballots
 - d. SBS will continue to collect and secure late returns delivered after April 16, 2025 and until May 16, 2025 and make the late return count available upon request.
6. Close Vote Requiring a Recount – A recount of any election contest in a particular district or districts will be held if the difference between the highest number of votes cast in the election contest and the next highest number of votes cast in that contest is less than or equal to one-half of one percent of the highest vote cast in that election contest. The recount will commence within two (2) business days of the election and will be conducted under the supervision of the Qualifications and Election Oversight Committee, with the advice of the Cooperative’s Outside Corporate Legal Counsel.

SBS will conduct the recount and will coordinate with the Qualifications and Election Oversight Committee to allow any candidates of said race to watch the recount process remotely.

POLICY REVIEW

A motion was made, seconded, and carried to approve the proposed revisions to Policy C-13 Information Systems, Cybersecurity, and Use of Technology as presented.

EXECUTIVE SESSION

A motion was made, seconded, and carried to enter Executive Session at 9:24 a.m. for contract discussions. No one was excused from the meeting at this time.

A brief recess was called at 10:08 a.m.; the meeting reconvened into Executive Session at 10:21 a.m.

A motion was made, seconded, and carried to end Executive Session at 10:37 a.m.

INSURANCE UPDATE

Contracts Manager & Regulatory Compliance Counsel Andre Kaiser joined the meeting at 11:10 a.m. to brief the Board and answer questions regarding the annual insurance review and renewal options. CM&RCC Kaiser left the meeting at 11:20 a.m.

CLO Meidhof left the meeting at 11:24 a.m., returning at 11:27 a.m.

The meeting recessed for lunch at 11:59 a.m., and reconvened at 1:03 p.m.

EXECUTIVE SESSION

A motion was made, seconded, and carried to enter Executive Session at 1:05 p.m. for attorney - client advice for litigation matters. All Directors were present; all Staff members were excused at this time except CEO Gabriel, CLO Meidhof, CMO Fugate, COO Kulmann, CM&RCC Kaiser, CAA Pollack, EO&BGM Simmons; DGR&DGC Aldridge rejoined the meeting at 1:06 p.m.

At 1:34 p.m., CEO Gabriel, CMO Fugate, COO Kulmann, and CAA Pollack were excused from the meeting; CLO Meidhof, DGR&DGC Aldridge, CM&RCC Kaiser, and EO&BGM Simmons remained.

A motion was made, seconded, and carried to end Executive Session at 1:56 p.m.

ARC RESPONSE

A motion was made, and seconded, to adopt and issue the final Decision Dismissing the Complaint of ARC Colorado, Inc. versus United Power, Inc in Proceeding No. 2024-0531.

Before the vote, **a motion was made**, seconded, and carried to request a Roll Call Vote. Secretary Whiteside called the Roll Call requesting a YES or NO response; results recorded as follows:

Beth Martin	YES	Brad Case	YES
Brian McCormick	YES	Ginny Buczek	YES
James Vigesaa	YES	Keith Alquist	YES
Paige Wagner-Maul	YES	Steven Douglas	YES
Stephen Whiteside	YES	Tamra Waltemath	YES
Ursula Morgan	YES		

The motion carried.

EXECUTIVE SESSION

A motion was made, seconded, and carried to enter Executive Session at 2:01 p.m. for legal and governance matters. CEO Gabriel returned to the meeting at this time; all Directors, CLO Meidhof, DGR&DGC Aldridge, CM&RCC Kaiser, and EO&BGM Simmons were present.

A motion was made, seconded, and carried to end Executive Session at 2:10 p.m.

A brief recess was called at 2:11 p.m.; all Staff members were excused, and Sherman & Howard Attorney Mark Williams joined the meeting at this time. Director Morgan was excused from the room and Director Vigesaa was excused from the meeting, via teleconference, at this time.

A motion was made, seconded, and carried to enter Executive Session at 2:20 p.m. for governance matters.

A brief recess was called at 3:31 p.m.; the meeting reconvened into Executive Session at 3:43 p.m.

A motion was made, seconded, and carried to end Executive Session at 3:44 p.m.

GOVERNANCE

The Board considered a governance issue in Executive Session and concluded not to move ahead with any further proceedings on the issue. The Board considers the issue closed.

S&H Attorney Williams left the meeting at 3:46 p.m.; Directors Morgan and Vigesaa, CEO Gabriel, and EO&BGM Simmons rejoined the meeting at this time.

EXECUTIVE SESSION

A motion was made, seconded, and carried to enter Executive Session at 3:52 p.m. for strategic issues. CLO Meidhof, COO Kulmann, DGR&DGC Aldridge, and CAA Pollack returned to the meeting at this time.

CAA Pollack left the meeting at 3:58 p.m.

A motion was made, seconded, and carried to end Executive Session at 4:08 p.m.

DECEMBER 2024 BOARD MEETING

A motion was made, seconded, and carried to vacate the Dec. 18, 2024 Regular Board meeting.

ADJOURNMENT

Chair Morgan adjourned the meeting at 4:33 p.m.



Cheri Simmons, Recording Secretary

The next regular Board meeting is scheduled Wednesday, October 23, 2024, at 9:00 a.m., at United Power Headquarters, 500 Cooperative Way, Brighton, CO.