

**MINUTES OF THE SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF UNITED POWER, INC.  
WEDNESDAY, JUNE 4, 2025**

**GENERAL**

Chair Steve Whiteside called the special meeting of the United Power Board of Directors to order at 1:00 p.m. on June 4, 2025. Directors Keith Alquist, Brad Case, Steve Douglas, Beth Martin, Ursula Morgan, James Vigesaa, Paige Wagner-Maul, and Steve Whiteside were present. Directors Ginny Buczek, Brian McCormick, and Tamra Waltemath joined the meeting via teleconference.

President & CEO Mark Gabriel, Chief Financial Officer Travis Storin, Chief Marketing Officer Trista Fugate, Chief Legal Counsel Robin Meidhof, Chief Human Resource Officer Erin Hane, Chief Information Officer Matt Bartlett, VP of Government Relations and Deputy General Counsel Susan Aldridge, VP of Member Services Francis Ashutambong, and Executive Office & Board Governance Manager Cheri Simmons were also present.

**AUTHORIZE AMENDMENT OF BYLAWS**

**A motion was made**, seconded, and carried, to adopt the following resolution.

**RESOLUTION AUTHORIZING AMENDMENT OF BYLAWS**

WHEREAS, consistent and ongoing efforts to strengthen and improve United Power's (Cooperative) governance requires regular review of the Cooperative's governing documents which include the bylaws, policies and procedures, and

WHEREAS, following extensive research and on the advice of legal counsel, the Cooperative's staff propose two areas of revision, and

WHEREAS, Article 4, has been revised to include Section 5, subsection 4 which states:

4.05.04 An election may be contested or challenged by a bona fide Member of the Cooperative, as set forth in Article 1.01.03 and Article 2.01, no later than noon Mountain Time on the eighth business day following the adjournment of the annual meeting of Members. Processes and procedures for managing a challenge to the election results are described in a policy of the Cooperative concerning Director elections.

If no letters of challenge are received by the Cooperative as described in the policy, all election materials, including ballots, (valid, invalid, and undeliverable) but not including the election results, will be destroyed by the Cooperative. The election results will be permanently retained in the Cooperative's archives, and

WHEREAS, Articles 8 and 11 has had all instances of nonprofit revised to not-for-profit, and

WHEREAS, correcting the Cooperative's bylaw language from nonprofit to not-for-profit aligns the Cooperative's governing documents with the Cooperative's IRS filing status, note purchase agreements and related indenture agreements, and

WHEREAS, the Cooperative generates revenue through the sale of goods and services to members and operates as a member-owned business where members benefit directly from the Cooperative's activities, and

WHEREAS, in general, not-for-profit cooperatives distribute profits to their members based on their participation in the cooperative, often through patronage dividends, and

WHEREAS, this means that members receive a share of the surplus revenue generated by the cooperative, and

WHEREAS, by contrast, nonprofits often rely on donations, grants, and fundraising activities; nonprofits cannot distribute profits to members, directors, or officers; any surplus revenue must be reinvested into the nonprofit organization's mission and activities; nonprofits often qualify for tax-exempt status under IRS 501(c)(3), and

WHEREAS, as a not-for-profit, the Cooperative has a distinct tax exempt status under IRS 501(c)(12), and

WHEREAS, language is being introduced regarding a time deadline for a challenge to any election of directors to improve the Cooperative's efficiencies, reduce costs, and limit the operational and legal burden on the Cooperative in the event an election is challenged, and

WHEREAS, a redlined version of the Bylaws is attached to this resolution as Exhibit A, showing all revisions, and

WHEREAS, a clean copy of the new Bylaws accepting all of the changes set forth in Exhibit A is attached hereto as Exhibit B, and it is the Exhibit B version which is final, and which is recommended to be adopted, and

WHEREAS, the Board of Directors of United Power, at a special meeting on Wednesday, June 4, 2025, hereby accepts all bylaw amendments and desires to proceed with sending a Notice to the Membership pursuant to Article 10, Section 2 of the current Bylaws, and informing the Membership of the proposed amendments.

NOW, THEREFORE, BE IT RESOLVED, that written notice of such proposed amendments described in Exhibits A and B hereto the Bylaws of United Power, Inc. shall be mailed to each member of United Power pursuant to Article 10, Section 2 of the Bylaws last revised Oct. 23, 2024.

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**ADJOURNMENT**

Chair Whiteside declared the meeting adjourned at 1:19 p.m.

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

Cheri Simmons, Recording Secretary