

**MINUTES OF THE REGULAR MEETING
THE BOARD OF DIRECTORS
UNITED POWER, INC.
WEDNESDAY, JANUARY 22, 2020**

GENERAL

Chairman James Vigesaa called the regular meeting of the United Power Board of Directors to order at 9:00 a.m. on January 22, 2020. The meeting was held at United Power Headquarters in Brighton, Colorado. Present were Directors Keith Alquist, Ginny Buczek, Tim Erickson, Elizabeth Martin, Brian McCormick, Ursula Morgan, Rick Newman, Susan Petrocco, Dave Rose, James Vigesaa and Tamra Waltemath.

Chief Executive Officer John D. Parker, Chief Financial Officer Laurie Burkhart, Chief Operating Officer Bryant Robbins, Governmental & Regulatory Relations Officer Troy Whitmore, and Executive Administrator Michele Sack were also present.

Others present for the meeting were staff members Erin Hane, Dean Hubbeck, Robert Maxwell, and Ken McFadden.

Mountain District Member, Brian McGuire, joined the meeting as a potential director candidate.

INVOCATION/PLEDGE

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

SAFETY MINUTE

Risk and Compliance Director, Ken McFadden, provided a safety recap of 2019. He also discussed the United Power's Safety Improvement Plan for 2020.

NEW EMPLOYEES

The following new employees were introduced:

- Cody Bantock – Facilities Technician
- Jeff Jensen – Journey Lineworker
- Lucia Lannan – Contract Coordinator
- Kristen Slyter – IT End User Support Specialist I

CONSENT AGENDA

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve December 20, 2019 Regular Meeting Minutes
- Approve 2019 Strategic Planning Session Minutes

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

APPOINT TRI-STATE BOARD MEMBER

Annually an election is held to nominate a Board Member to represent United Power on the Tri-State Board of Directors. Following nominations and voting by secret ballot, **Director Newman made a motion**, which was seconded and carried, to adopt by the following Resolution Electing Brian McCormick to the Tri-State Board.

RESOLUTION ELECTING MEMBER TO THE TRI-STATE BOARD

WHEREAS, the bylaws of Tri-State Generation and Transmission Association, Inc., provide that, “Each Class A member shall elect one of its Directors or its Manager to serve on the Board of Directors of the (Tri-State) Association from that Class A member.”

NOW, THEREFORE, BE IT RESOLVED that United Power, Inc., hereby elects Brian McCormick for the Board of Directors of Tri-State Generation and Transmission Association, Inc., effective as of January 22, 2020, to serve until such time as a successor shall have been elected and certified in writing to Tri-State, or until his/her term is otherwise concluded in accordance with Tri-State’s bylaws.

APPOINT TRI-STATE VOTING DELEGATE AND ALTERNATE

After discussion, Director McCormick recused himself as the Tri-State Voting Delegate, thereby appointing Alternate Voting Delegate Director Buczek as the Voting Delegate and Director Alquist was appointed Alternate Voting Delegate.

10 YEAR FINANCIAL FORECAST

CFO Laurie Burkhart provided an in-depth 10-year forecast which included all facets of United Power financials, rates, revenue, MWh sold, ratios and assumptions. The Board also discussed the risks and opportunities which will have an impact on the forecast.

2019 MAJOR ACCOMPLISHMENTS

The 2019 Major Accomplishments prepared by staff were included in the Board packet. Following discussion, staff received positive feedback from the Board on the major projects, initiatives, and activities completed during 2019.

The Board recessed for a break at 10:57 am and reconvened into regular session 11:12 am.

ADOPT RESOLUTION FOR SOUTH DISTRICT ROUND-UP DIRECTOR

CFO Laurie Burkhart discussed the open seat on the United Power Round-Up Foundation Board in the South District and one nomination has been received. Per the Round-Up Bylaws, Directors are seated by the United Power Board of Directors. Kevin Kildow has been recommended by the United Power Board of Directors to serve on the Round-Up Foundation Board for the South District. Following review, **a motion was made by Director Martin**, which was seconded and carried, to adopt the following Resolution Authorizing the Election of Kevin Kildow to fill the open United Power Round-Up Foundation Board Seat in the South District. Director Vigesaa abstained from this vote.

**RESOLUTION AUTHORIZING THE ELECTION OF A DIRECTOR TO
CURRENT VACANT SEAT FOR THE ROUNDUP FOUNDATION**

WHEREAS, United Power, Inc. is the sole member of the United Power Roundup Foundation; and

WHEREAS, the Foundation Board currently has one open director seat; and

WHEREAS, Kevin Kildow in United Power’s South District has indicated interest in serving as Director.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc. has selected the following director to serve the remainder of the open term on the Roundup Foundation Board:

District S: Kevin Kildow, serving until January 2023

CAST BALLOTS FOR ROUND-UP DIRECTOR ELECTION

The Annual Meeting of the Round-Up Foundation will be held Wednesday, January 22, 2020 at 4:00 p.m. at United Power Headquarters. Per the Round-Up Bylaws, Directors are elected at the annual meeting to represent each United Power member district. Round-Up Directors from the East, West, South and Mountain Districts were up for election for three-year terms. A new candidate was interested in serving in the open seat in the South District. Additionally, one alternate director at-large is elected for a one-year term.

Following review, **Director Buczek made a motion**, which was seconded and carried, to adopt the following Resolution Authorizing Vote in Election of Directors for the Round-Up Foundation’s Annual Meeting of Members.

**RESOLUTION AUTHORIZING VOTE IN ELECTION OF DIRECTORS
FOR THE ROUNDUP FOUNDATION’S ANNUAL MEETING OF MEMBERS**

WHEREAS, the annual meeting of members of the Roundup Foundation is scheduled January 22, 2020, at 4:00 p.m.; and

WHEREAS, the principal purpose of said annual meeting is to elect Directors in Districts East, West, South and Mountain; and to elect one alternate at-large member to the Board; and

WHEREAS, United Power, Inc. is the sole member of the United Power Roundup Foundation; and

WHEREAS, three incumbent Directors have indicated they would like to continue to serve on the Board; and

WHEREAS, Kevin Kildow is interested in serving as Director for the South District; and

WHEREAS, Mary Zink is interested in serving as Alternate Director at large.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc., cast a unanimous ballot for the following directors to the Roundup Foundation Board:

District E:	Barbara Rodgers	(three-year term)
District W:	Dale McCall	(three-year term)
District S:	Kevin Kildow	(three-year term)
District M:	Stephen Whiteside	(three-year term)

Alternate Member at large: Mary Zink (one-year term)

BE IT FURTHER RESOLVED that United Power's presiding officer is hereby authorized and directed to take all steps necessary to effectuate said vote on behalf of United Power, Inc.

STAFF REPORTS

The following reports were discussed and updated by CEO Parker and staff:

- Chief Executive Officer
- Chief Financial Officer
- Chief Operating Officer
- Government and Regulatory Relations Officer

The Board recessed for lunch at 12:10 pm and reconvened at 1:10 pm.

- Power Supply and Rates
- New Business
- Human Resources

LITIGATION/EXECUTIVE SESSION

Director Petrocco made a motion that the Board go into Litigation Session to discuss potential litigation and contract issues. The Board went into Litigation session at 1:40 pm with the Board and staff present. Director McCormick excused himself from this Litigation Session.

The Litigation Session ended at 3:05 pm and the Board recessed for a break and reconvened into executive session 3:16 pm, to discuss personnel issues, with the full Board present. CEO Parker joined Executive Session at 3:20 pm.

Executive Session ended at 3:26 pm and reconvened into regular session with Michele Sack and Director McCormick returning to the meeting.

BOARD DISCUSSIONS

- Strategic Issues
- Committee Updates

CREA REPORT

Director Buczek reviewed the December CREA Board report and addressed Board questions.

WUE REPORT

Director McCormick reviewed the December 2019 Western United financial reports and addressed Board questions.

MEETING SCHEDULE

The next Regular Board Meeting is scheduled for Friday, February 21, 2020 at 9:00 a.m. at Brighton Headquarters, 500 Cooperative Way, Brighton, CO 80601.

ADJOURNMENT

Chairman James Vigesaa declared the meeting adjourned at 3:44 pm.

Michele Sack

Michele Sack, Recording Secretary

Amended by Cheri Simmons, Recording Secretary March 25, 2020

CS