

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

GENERAL

Chairman James Vigesaa called the regular meeting of the United Power Board of Directors to order at 9:04 a.m. on April 22, 2020. The meeting was held at United Power Headquarters in Brighton, Colorado and via Zoom Video/Teleconference. Present, via teleconference, 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.

Acting Chief Executive Officer Bryant Robbins, Government & Regulatory Relations Officer Troy Whitmore, Chief Energy Resource Officer Dean Hubbuck, Risk & Compliance Director Ken McFadden and Executive Administrative Assistant Cheri Simmons were present at Brighton headquarters; all abided by the Colorado Department of Health social distance guidelines.

Present, via teleconference, were Chief Financial Officer Laurie Burkhart, Human Resources Director Erin Hane, Engineering Director Robert Maxwell.

INVOCATION/PLEDGE

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

SAFETY MINUTE

Risk and Compliance Director, Ken McFadden, provided an update on safety activities throughout United Power.

CONSENT AGENDA

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve March 25, 2020 Regular Board Meeting Minutes
- Approve April 7, 2020 Special Board Meeting Minutes
- Approve April 15, 2020 81st Annual Meeting Minutes

Director Morgan made a motion, which was seconded and carried, to approve the consent agenda as presented. Director Newman did not attend the April 7, 2020 special Board meeting and abstained from approving the meeting minutes; Director Vigesaa did not attend the March 25, 2020 regular Board meeting and abstained from approving the meeting minutes.

COVID-19

Acting CEO Robbins provided a recap of daily operations and process changes due to COVID-19.

SPS AGENDA AND SCHEDULE

Following discussion, the May 2020 Strategic Planning Session has been rescheduled for September 2020.

WUE BOARD MEMBER/ALTERNATE

Following discussion, Director McCormick submitted his resignation as Director of the Western United Electric Supply Corporation Board. Alternate Keith Alquist will accept all duties and responsibilities until a new Director can be elected.

APPOINT AUDIT COMMITTEE

Following review and discussion of Board member interest in serving as United Power’s Audit Committee, **a motion was made by Director Morgan**, which was seconded and carried, to adopt the following Resolution for Constitution of Audit Committee.

BOARD RESOLUTION FOR CONSTITUTION OF AUDIT COMMITTEE

RESOLVED, the United Power Board of Directors appoints Directors to serve on the Audit Committee of United Power, Inc; and

FURTHER RESOLVED, any member of the Audit Committee may be removed or replaced at any time by the Board. Any member of the Audit Committee ceasing to be a Director shall cease to be a member of the Audit Committee; and

FURTHER RESOLVED, the members of the committee shall elect a Chairperson amongst themselves; and

NOW, THEREFORE, BE IT RESOLVED, the following constitute a Committee of the Board in the name of ‘Audit Committee’:

- Keith Alquist
- Ginny Buczek
- Ursula Morgan
- Beth Martin
- Susan Petrocco
- Brian McCormick
- Tim Erickson
- Dave Rose

POLICY C-19 DIRECTORS’ PER DIEM AND EXPENSES

Policy C-19 was last reviewed and approved during the April 2019 Board meeting. Following discussion, the Board directed Staff to edit the policy with the assistance of Directors Alquist, Buczek and Morgan. Policy C-19 will be brought before the Board for review at the next Board meeting.

Chairman Vigesaa announced a brief recess of the meeting at 10:29 a.m.; recess ended at 10:47 a.m.

REDUCTION IN BOARD EXPENSES

In an effort to assist the Co-op and its Membership during this unprecedented time of pandemic, the Board discussed options to reduce total Board expenses by 10%. The Board directed Staff to present total Board expenses for previous years at the next Board meeting.

DISCUSSION TO CONSIDER DONATING 2020 ANNUAL MEETING FOOD BUDGET TO LOCAL FOOD BANKS

During the Q&A portion of the April 15, 2020 Annual Meeting a member asked the Board if the unused meeting food budget funds would be granted to local food banks. Following discussion regarding the financial wellbeing of the Co-op and the uncertain financial impact of COVID-19, the decision was made to retain all unused funds for the health of the Co-op and benefit of the Membership. One note of importance is that United Power's charity foundation Operation Round-Up has increased food bank donations.

STAFF REPORTS

The following reports were discussed and updated by Acting CEO Robbins and Staff:

- Chief Executive Officer
 - Budget Review – Consultant/Legal Fees

Following discussion, the Board directed Acting CEO Robbins to restart the collections process on delinquent accounts that were in default before COVID-19 was known and the Governor declared a moratorium on delinquent account collections processes throughout the state. To protect the active Membership and normal business processes, the collections process will proceed only on accounts that were delinquent and closed before COVID-19.

- Chief Financial Officer

Chairman Vigesaa called for a lunch recess at 12:02 p.m.; the meeting reconvened at 1:00- p.m.

STAFF REPORTS CONTINUED

- Chief Financial Officer report continued with the Q1 Financial Review
- Chief Operating Officer
- Governmental and Regulatory Relations Officer
- Power Supply & Rates
- Risk and Safety
- Human Resources

TRI-STATE REPORT

Director McCormick reviewed his Tri-State report and addressed questions from the Board.

HR Director Hane and Risk & Compliance Director McFadden left the meeting at 2:10 p.m.

LITIGATION/EXECUTIVE SESSION

Director Petrocco made a motion, which was seconded and carried, to enter Executive Session at 2:10 p.m. to discuss contract issues. The Board, Acting CEO Robbins, CERO Hubbuck, CFO Burkhart, GRRO Whitmore, Engineering Director Maxwell and Executive Administrative Assistant Simmons were present. Director McCormick left the meeting at this time.

Legal Counsel Peter Herzog with Wheeler Trigg O'Donnell joined the meeting via teleconference at 2:29 p.m.; he left the meeting at 5:06 p.m.

The Board recessed and Director McCormick rejoined the meeting at p.m. at 5:22 p.m. Executive Session resumed after recess at 5:27 p.m. with the entire Board, Acting CEO Robbins and GRRO Whitmore present. GRRO Whitmore left the meeting at 5:45 p.m.

Director Martin made a motion, which was seconded and carried, to end Executive Session at 6:08 p.m., reconvening into regular session.

CFO Burkhart, Engineering Director Maxwell, EAA Simmons rejoined the meeting at 6:12 p.m.

MEETING SCHEDULE

The next Regular Board Meeting is scheduled Wednesday, May 27, 2020 at 9:00 a.m. at United Power's Carbon Valley Service Center, 9586 E I-25 Frontage Road, Longmont, CO 80504 and via teleconference.

ADJOURNMENT

Chairman Vigesaa declared the meeting adjourned at 6:33 p.m.



Cheri Simmons, Recording Secretary