

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
UNITED POWER, INC.
WEDNESDAY, SEPTEMBER 14, 2016**

GENERAL

President Brian McCormick called the special meeting of the United Power Board of Directors to order at 1:00 p.m. on September 14, 2016. The meeting was held at United Power Headquarters in Brighton, Colorado. Present were Directors Virginia Buczek, Tim Erickson, Robert Grant, Elizabeth Martin, Brian McCormick, Ursula Morgan, Rick Newman, Susan Petrocco, Douglas Pryce, Dave Rose and James Vigesaa. Also present was CEO Darryl Schriver and Executive Administrator Michele Sack.

Also present from Tri-State Generation and Transmission were CEO Mike McInnis and Senior Vice President/Member Relations Jennifer Goss.

PLEDGE

Director Buczek led in the Pledge of Allegiance.

AGENDA APPROVED

A motion was made by Director Buczek, which was seconded and carried, to approve the agenda as presented by CEO Schriver.

GUESTS

President McCormick introduced Mike McInnis and Jennifer Goss from Tri-State Generation and Transmission.

TOPICS OF DISCUSSION

Tri-State Generation and Transmission is the wholesale power provider for United Power. The following topics were discussed with Tri-State G&T:

- Capital Credits
- 2017 Rates
- Kit Carson Withdrawal
- 5% Self Generation
- EPA Regulatory Actions/Cost of Carbon

ADJOURNMENT

President Brian McCormick declared the meeting adjourned at 5:00 p.m.

Michele Sack

Michele Sack, Recording Secretary