

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, APRIL 27, 2022**

GENERAL

Chairman Ursula Morgan called the regular meeting of the United Power Board of Directors to order at 9:03 a.m. on April 27, 2022. The meeting was held at United Power's Headquarters in Brighton, CO. Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Tim Erickson, Beth Martin, Brian McCormick, Ursula Morgan, Dave Rose, James Vigesaa, Tamra Waltemath, and Steve Whiteside.

President & Chief Executive Officer Mark Gabriel, Chief Operating Officer Bryant Robbins, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbeck, Government & Regulatory Relations Officer Troy Whitmore, Chief Marketing Officer Trista Fugate, Chief Information Officer Alie Beauchamp, Corporate Administrative Assistant Ana Pollack, and Executive Administrative Assistant Cheri Simmons were also present. Engineering Director Robert Maxwell, Risk & Compliance Director Ken McFadden, and Human Resources Director Erin Hane joined the meeting via teleconference.

Guests Kristi Douglas and Steve Douglas were also present.

INVOCATION/PLEDGE

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

NEW EMPLOYEES

Electronic Technician Leroy Martinez, Member Service Representatives Barbara Werth, Beatrice Gaeta, and Jennifer Krenik were introduced via photograph.

CONSENT AGENDA

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve March 23, 2022 Regular Board Meeting Minutes
- Approve April 13, 2022 Annual Meeting Minutes

The March 23, 2022 regular meeting minutes were pulled from the agenda. **Director Alquist made a motion**, which was seconded, and carried, to approve the March 23, 2022 regular meeting minutes as amended.

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

STAFF REPORTS

The following reports were discussed and updated by President & CEO Gabriel and Staff

- President & Chief Executive Officer

SAFETY MINUTE

Due to logistics issues, Risk & Compliance Director McFadden provided an update on United Power's safety activities following the CEO report.

STAFF REPORTS continued

- Chief Financial Officer

Following discussion, **Director Vigesaa made a motion**, which was seconded, and carried, for the April 27, 2022 meeting minutes to reflect all Directors acknowledge receipt of the 990.

At 9:36 a.m., Supply Chain and Facilities Director Curtis Subia joined the meeting to brief the Board on fleet planning.

SC&FD Subia left the meeting at 10:20 a.m.

STAFF REPORTS continued

- Chief Operating Officer

A brief recess was called at 10:38 a.m.; guests were escorted to the lobby. The meeting reconvened at 10:57 a.m.; one guest returned to the meeting.

STAFF REPORTS continued

- Governmental & Regulatory Relations Officer
- Chief Energy Resource Officer
- Chief Information Officer
- Chief Marketing Officer
- Risk & Safety
- Human Resources

APPROVE RETIREMENT OF PATRONAGE CAPITAL

Following discussion, **Director McCormick made a motion**, which was seconded, and carried, to adopt the following resolution.

RESOLUTION AUTHORIZING RETIREMENT OF PATRONAGE CAPITAL

WHEREAS, it is the goal and stated policy of United Power, Inc., to make general retirements of patronage capital each year; and

WHEREAS, all lender and mortgage covenants were satisfied in 2021; and

WHEREAS, the Board of Directors has determined that the financial condition of United Power will not be impaired by a general retirement of patronage capital furnished by patrons.

NOW THEREFORE, BE IT RESOLVED, a total retirement of \$4,500,000 with a FIFO retirement of \$1,129,897, representing the year of 1999, and a general retirement of \$3,370,103 is authorized

to be distributed to all patrons by the retirement method as described in Policy C-18, Patronage Capital; and

NOW THEREFORE, BE IT RESOLVED, that special retirements to estate and other departed members be limited to a total of \$300,000 (after discounts) for the calendar year 2022.

The Board recessed for lunch at 12:00 p.m., reconvening at 1:02 p.m.; guest was escorted to the lobby and returned to the meeting following the lunch break.

RESCIND 2021 BOARD MEETING POLICY & PRACTICES

Following a brief discussion regarding current COVID conditions, **Director Alquist made a motion**, which was seconded, and carried, to rescind the following resolution previously adopted during the August 25, 2021 Board meeting.

AUTHORIZING CHANGES TO BOARD MEETING PROCEDURES AND PRACTICES

WHEREAS, in an ongoing effort to support existing transparency efforts at meetings of the Board of Directors, as well as those outlined in §§ 40-9.5-108, C.R.S., United Power, Inc. will maintain the following practices;

WHEREAS, members of the Cooperative shall continue to be allowed five (5) minutes at the start of the Board meeting to make any public statements; and

WHEREAS, the Board may, at its discretion, extend the time allotted; and

WHEREAS, the Board may, at its discretion, allow for viewing of the meetings via alternative means such as teleconference; and

WHEREAS, United Power shall continue to post the Meeting Agenda on the Cooperative’s website a minimum of ten (10) Days in advance of the Board meeting; and

WHEREAS, United Power shall verify the most recent version of the Meeting Agenda is posted on the Cooperative’s website before Board Meeting convenes; and

WHEREAS, United Power shall note, in real time, Executive Session start times on the Cooperative’s website; and

WHEREAS, United Power shall note, in real time, Executive Session end times on the Cooperative’s website.

WHEREAS, photography, video and audio recordings of any kind are prohibited; and

WHEREAS, Minutes of the Board meeting will continue to be made available on the Cooperative’s website after approval by the Board of Directors, no later than the following meeting.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of United Power, Inc. here by authorizes the President and Chief Executive Officer take all steps necessary to effectuate and support said practices and procedures.

EV CAAS PILOT PROGRAM

Following lengthy discussion, **Director Buczek made a motion**, which was seconded, and carried, to amend the original resolution to add language specifying “up to 50 units.”

Following discussion, **Director McCormick made a motion**, which was seconded, and carried, to adopt the following resolution as amended. **Director Erickson** voted no.

RESOLUTION APPROVING EV CAAS PILOT PROGRAM

WHEREAS, the United Power Board of Directors finalized and approved Our Cooperative Roadmap at a Special Board meeting on February 4, 2022; and

WHEREAS, Staff reviewed the Strategic Electrification Programs budget, including the electric vehicle (EV) charging as a service (CaaS) pilot program, during the Special Board meeting; and

WHEREAS, there are approximately 5,000 EVs in the United Power service territory; and

WHEREAS, on average, 160 EVs are being added in the United Power service territory each month; and

WHEREAS, United Power desires to manage and control charging events and times for the EVs on its system.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of United Power, Inc. hereby approves the EV CaaS pilot program as presented in the 2022 Strategic Electrification Programs budget, up to 50 units.

SC&FD Subia returned to the meeting at 1:33 p.m.

CARBON VALLEY SERVICE CENTER BACKYRD EXPANSION

Following discussion, **Director Martin made a motion**, which was seconded, and carried, to adopt the following resolution.

**RESOLUTION AUTHORIZING OUT-OF-CYCLE BUDGET APPROVAL FOR CVSC
BACKYARD IMPROVEMENTS**

WHEREAS, unforeseen circumstances occasionally necessitate an out-of-cycle budget addendum; and

WHEREAS, it was the original intent to eventually complete improvements to the backyard at the Carbon Valley Service Center (CVSC); and

WHEREAS, the current tenants of the north side of the CVSC building and lot desire, with some urgency, to expand the availability of yard space to meet their business needs and have offered to split the cost of said improvements with United Power.

NOW THEREFORE, BE IT RESOLVED, a total not to exceed out-of-cycle budget addendum is approved in the amount of \$350,000 for the completion of CVSC backyard expansion and improvements.

A brief recess was called at 1:52 p.m., SC&FD Subia and guest left the meeting at this time. The meeting reconvened at 2:02 p.m.

Sherman & Howard attorney Mark Williams joined the meeting at this time.

EXECUTIVE SESSION

Director Erickson made a motion, which was seconded, and carried, to enter Executive Session at 2:03 p.m. to discuss legal matters. The entire Board was present, as well and CEO Gabriel and EAA Simmons. All others were excused at this time.

CEO Gabriel and EAA Simmons were excused from the meeting at 2:35 p.m.

Director Rose made a motion, which was seconded, and carried, to end Executive Session at 2:55 p.m. Attorney Williams left the meeting at this time.

A brief recess was called at 2:55 p.m., with the meeting reconvening at 3:05 p.m. CEO Gabriel, CERO Hubbuck, and EAA Simmons joined the meeting at this time.

CREA REPORT

Director Buczek updated the Board on CREA activities.

WUE REPORT

Director Alquist updated the Board on WUE activities.

TRI-STATE REPORTS

Director McCormick recapped his Tri-State report and answered the Board's questions, followed by Chief Energy Resource Officer Hubbuck's Tri-State recap.

EXECUTIVE SESSION

Director Alquist made a motion, which was seconded, and carried, to enter Executive Session at 3:47 p.m. to discuss contract issues. The entire Board was present; Director McCormick was excused from the meeting. CEO Gabriel, COO Robbins, CERO Hubbuck, CFO Burkhart, CAA Pollack, and EAA Simmons were also present. All others were excused at this time.

At 5:17 p.m., a brief recess was called with the meeting reconvening into Executive Session at 5:24 p.m. Director McCormick, CEO Gabriel, and EAA Simmons returned to the meeting at this time.

A motion was made by Director Martin, which was seconded, and carried, to end Executive Session at 5:29 p.m.

ELECTION OF OFFICERS

Following completion of the nomination and election of officers by secret ballot, **a motion was made by Director McCormick**, which was seconded, and carried, to adopt the following resolution.

RESOLUTION DESIGNATING OFFICERS OF UNITED POWER, INC.

WHEREAS, the bylaws of United Power, Inc. require that officers shall be elected by ballot annually by the Board of Directors at the first meeting of the Board held after each annual meeting of members, or as soon thereafter as convenient; and

WHEREAS, the United Power Board met and elected officers by ballot according to the bylaws.

NOW, THEREFORE, BE IT RESOLVED, that the following officers shall serve United Power until a new slate of officers is elected or until such time as they are no longer eligible to serve in that capacity, whichever comes first:

Chairman	Elizabeth Martin
Vice-Chairman	James Vigesaa
Secretary	Tim Erickson
Treasurer	Keith Alquist
Assistant Secretary/Treasurer	Tamra Waltemath

AUTHORIZE SIGNATURES ON BANK ACCOUNTS FOR NEW OFFICERS

A motion was made by Director McCormick, which was seconded, and carried, to adopt the following resolution.

**RESOLUTION REGARDING SIGNATURES
ON ACCOUNTS AT INBANK AND TBK BANK**

WHEREAS, United Power, Inc., ("Company") wishes to affirm its banking relationships with InBank of Boulder, Colorado, and TBK Bank of Brighton, Colorado.

NOW THEREFORE BE IT RESOLVED, that InBank of Boulder, Colorado, and TBK Bank of Brighton, Colorado ("Banks") are designated as depositories for the funds of the Company for the following accounts:

<u>InBank</u>	<u>TBK Bank</u>
General Fund Account;	General Fund
Accounts Payable Account;	
Electronic Deposits Account;	
EFT Account; and	
Capital Credits Account	

BE IT FURTHER RESOLVED that checks, drafts, or other orders for payment, transfer, or withdrawal of any of the Company's funds or property on deposit with the Banks in said account shall be binding upon the Company when signed, manually or by use of facsimile or mechanical signatures, regardless of by whom or by what means the actual or purported facsimiles or mechanical signatures may have been placed thereon, so long as they resemble the facsimile specimens from time-to-time filed with the Banks by the Secretary or other officer of the Company, by any two of the following officers of the Company:

CHAIRMAN	Elizabeth A. Martin
VICE-CHAIRMAN	James Vigesaa
SECRETARY	Tim Erickson
TREASURER	Keith Alquist
CHIEF EXECUTIVE OFFICER	Mark A. Gabriel
CHIEF FINANCIAL OFFICER	Laurie Burkhart

BE IT FURTHER RESOLVED, that the Banks are authorized to accept and receive at any time for the Company's credit in such account, deposits made of funds, checks, and other evidence of indebtedness of monies payable to the order of the Company and other property in whatever form or manner transferred or endorsed and, if required by the Banks, to accept such deposits when endorsed and delivered on behalf of the Company by any one of the above officers of the Company; and

BE IT FURTHER RESOLVED, that all resolutions heretofore adopted by the Company with regard to said Banks which are inconsistent with this Resolution are void and of no further effect, provided, however, that all actions by the Banks pursuant to and in reliance upon said prior resolutions, before receipt of this Resolution, are hereby ratified and confirmed; and

BE IT FURTHER RESOLVED, that all of the powers conferred by the foregoing Resolution shall continue until notice in writing of change or termination of such authority shall be served upon the Banks with a copy of this Resolution; and

BE IT FURTHER RESOLVED, the Company's Accounting Manager will be the account administrator, but not an authorized signer on the account. The administrator's duties will include ability to access all account information including, but not limited to, checking balances, account transfers, wire transfer transactions and other normal operating activities.

CREA BOARD MEMBER ELECTION

Following completion of the nomination and election of officers by secret ballot, **a motion was made by Director McCormick**, which was seconded, and carried, to adopt the following resolution.

**RESOLUTION DESIGNATING REPRESENTATIVE TO
BOARD OF COLORADO RURAL ELECTRIC ASSOCIATION, INC.**

WHEREAS, United Power, Inc. is entitled to designate a representative to serve on the Board of Directors of the Colorado Rural Electric Association, Inc., in accordance with the bylaws of said organization.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc., Brighton, Colorado, hereby designates Virginia "Ginny" Buczek to serve on the Board of Directors of Colorado Rural Electric Association, Inc. and Ursula Morgan to serve as Alternate Director, effective immediately.

WUE BOARD MEMBER ELECTION

Following completion of the nomination and election of officers by secret ballot, **a motion was made by Director McCormick**, which was seconded, and carried, to adopt the following resolution.

**RESOLUTION DESIGNATING REPRESENTATIVE TO
BOARD OF WESTERN UNITED ELECTRIC SUPPLY CORPORATION**

WHEREAS, United Power, Inc. is entitled to designate a representative to serve on the Board of Directors of the Western United Electric Supply Corporation, in accordance with the bylaws of said organization.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc., Brighton, Colorado, hereby designates Keith Alquist to serve on the Board of Directors of Western United Electric Supply Corporation, and Dave Rose to serve as Alternate Director, effective immediately.

DESIGNATE REPRESENTATIVES TO ASSOCIATED ORGANIZATIONS

Following review and discussion of Board member interest in serving, a motion was made by Director Morgan, which was seconded, and carried, to adopt the following resolution.

RESOLUTION NAMING REPRESENTATIVES TO ASSOCIATED ORGANIZATIONS

WHEREAS, United Power, Inc.’s official representatives and alternates to associated organizations shall be selected by the Board of Directors at the first regular meeting of the Board following the annual meeting of members; and

WHEREAS, the PUC (Public Utilities Commission) representative and alternate seat will be filled by the CEO and/or his/her delegate; and

WHEREAS, other associated organizations require delegates to represent a region or district and said delegates may in turn be authorized by United Power to serve.

NOW, THEREFORE, BE IT RESOLVED that the following persons are hereby designated to associated organizations as follows:

<u>Name of Organization</u>	<u>Representative</u>	<u>Alternate</u>
Basin Electric Power Cooperative	Beth Martin	Ginny Buczek
CFC – National Rural Utilities Cooperative Finance Corp	Brian McCormick	Keith Alquist
CRC – Cooperative Response Center, Inc.	Ursula Morgan	Tim Erickson
CREA – Colorado Rural Electric Association	Tamra Waltemath	Dave Rose
Federated Rural Electric Insurance Exchange	Ursula Morgan	Steve Whiteside
Mid-West Electric Consumer Association	Tim Erickson	Brad Case
NCSC – National Cooperative Services Corp.	Ursula Morgan	Keith Alquist
NISC – National Information Solutions Cooperative	Keith Alquist	Ursula Morgan
NRECA – National Rural Electric Cooperative Association	James Vigesaa	Ursula Morgan
NRTC – National Rural Telecommunications Council	Ursula Morgan	Ginny Buczek
SEDC – South Eastern Data Corporation	Ursula Morgan	Brad Case
Touchstone Energy	Tamra Waltemath	Ursula Morgan
Tri-State G & T Association	Ginny Buczek	Dave Rose
WUE – Western United Electric Supply Corporation	Dave Rose	Brad Case

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.

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
Brad Case
Tim Erickson
Beth Martin
Ursula Morgan
Dave Rose
James Vigesaa
Tamra Waltemath
Steve Whiteside

At 6:42 p.m., a brief recess was called, with the meeting reconvening at 6:48 p.m.

Director Whiteside made a motion, which was seconded, and carried, to enter Executive session at 6:48 p.m. to discuss personnel issues. The entire Board was present; Staff was excused.

At 7:17 p.m., **Director Vigesaa made a motion**, which was seconded, and carried, to end Executive Session.

ADJOURNMENT

Chairman Martin declared the meeting adjourned at 7:18 p.m.

MEETING SCHEDULE

The next regular Board meeting is scheduled Wednesday, May 25, 2022 at 9:00 a.m. at United Power Headquarters, 500 Cooperative Way, Brighton, CO.



Cheri Simmons, Recording Secretary