

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, MAY 25, 2022**

GENERAL

Chairman Beth Martin called the regular meeting of the United Power Board of Directors to order at 9:00 a.m. on May 25, 2022. The meeting was held at United Power's Headquarters in Brighton, CO. Present were Directors Keith Alquist, Brad Case, Tim Erickson, Beth Martin, Brian McCormick, Ursula Morgan, Dave Rose, James Vigesaa, Tamra Waltemath, and Steve Whiteside. Director Ginny Buczek was absent.

President & Chief Executive Officer Mark Gabriel, Chief Operating Officer Bryant Robbins, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbuck, 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. Risk & Compliance Director Ken McFadden and Human Resources Director Erin Hane were present in the Board room for the start of the meeting, then joined via teleconference. Engineering Director Robert Maxwell joined the meeting via teleconference.

Guests Kristi Douglas and Steve Douglas were also present in the Board Room.

INVOCATION/PLEDGE

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

DIRECTOR GOLD CERTIFICATION STATUS

Chairman Martin presented Director Alquist and Director McCormick with NRECA's Director Gold Certificates, recently renewed by both Directors.

PUBLIC COMMENT

Member Steve Douglas addressed the Board.

SAFETY MINUTE

Risk & Compliance Director McFadden advised the Board that United Power is currently celebrating over 1,000 Safe Days with No Lost Time and provided an update on United Power's safety activities.

NEW EMPLOYEES

Electronic Technician AJ Freyta was introduced via photograph.

CONSENT AGENDA

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve April 27, 2022 Regular Board Meeting Minutes

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

CRITICAL-UPDATES

United Power's after hours call center was briefly discussed.

STRATEGIC ISSUES

President & CEO Gabriel briefed the Board on language drafted by Staff to send to NRECA's National Resolution Committee to consider at their June meeting. **Director Vigesaa made a motion**, which was seconded, and carried, to submit a resolution with the following language:

We urge NRECA to actively seek federal funding opportunities for the early retirement of coal-fired generation facilities and the just transition of communities negatively impacted by the transition away from fossil fuel generation such as those suggested in the Build Back Better legislation.

President & CEO Gabriel also briefed the Board on the impact of recent solar industry litigation, tariffs, and shortages.

BYLAW REVISIONS

Based on Corporate Counsel's recommendation, it is time to start the Bylaws review process. A committee meeting date was established; review processes were discussed.

POLICY C-10 APPROVAL AND EXECUTION OF CONTRACTS, AGREEMENTS, AND OTHER INSTRUMENTS

Following discussion, **Director McCormick made a motion**, which was seconded, and carried, to accept policy C-10 as amended. Director Waltemath opposed the motion.

A brief recess was called at 10:21 a.m. The meeting reconvened at 10:32 a.m.

POLICY C-30 IDENTITY THEFT RED FLAG RULE

Director Vigesaa made a motion, which was seconded, and carried, to accept policy C-30 as presented.

At 11:01 a.m., Member Kristi Douglas left the meeting.

2023 ANNUAL MEETING OF MEMBERS

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

RESOLUTION SETTING 2023 ANNUAL MEETING OF MEMBERS

WHEREAS, Article 3.00 of United Power's Bylaws provides the Annual Meeting of Members shall be held before May 1 each year on a date and place fixed by the Board of Directors within the Cooperative's service territory; and

WHEREAS, Colorado statutes and United Power's Bylaws require at least a six-month notification of the Cooperative's Annual Meeting to the membership; and

WHEREAS, United Power is desirous of holding a successful 85th Annual Meeting of Members.

NOW, THEREFORE, BE IT RESOLVED, that the 2023 Annual Meeting of Members of United Power, Inc., shall be held at 6:30 p.m. on Wednesday, April 12, 2023, at the Waymire Dome and Exhibit Hall at the Adams County Fairgrounds.

POWER SUPPLY RFP DISCUSSION

Vice President of Energy Resource Planning Greg Howes joined the meeting at 11:25 a.m. to brief the Board and Staff on the power supply RFP status.

The Board recessed for lunch at 12:17 p.m., reconvening at 1:20 p.m.; CMO Fugate, HRD Hane, and Member Steve Douglas left the meeting at this time.

EXECUTIVE SESSION

Director Whiteside made a motion, which was seconded, and carried, to enter Executive Session at 1:20 p.m. for a cybersecurity briefing, contract/litigation matters, and personnel matters. The entire Board, except Director Buczek, was present, as well as CEO Gabriel, CIO Beauchamp, CERO Hubuck, CFO Burkhart, COO Robbins, GRRO Whitmore, HRD Hane, ED Maxwell, CAA Pollack, and EAA Simmons. Dragos CEO and Founder Rob Lee joined the meeting via teleconference at 1:30 p.m. and left the meeting at 2:25 p.m.

A brief recess was called at 3:17 p.m.; the meeting reconvened into Executive Session at 3:30 p.m. Director McCormick was excused; CAA Pollack, HRD Hane, and ED Maxwell left the meeting at this time.

At 4:10 p.m., all Staff members were excused except CEO Gabriel and EAA Simmons.

Director McCormick returned to the meeting at 4:49 p.m.

Director Alquist made a motion, which was seconded, and carried, to end Executive Session at 4:51 p.m.

2022 SPS AGENDA

The 2022 SPS agenda was finalized; a bylaw review committee was established, which will convene Tuesday morning, June 14, 2022 at 8:30 a.m.

STAFF REPORTS

President & CEO Gabriel answered the Board questions.

WUE REPORT

Director Alquist updated the Board on WUE activities.

TRI-STATE REPORTS

Director McCormick recapped his Tri-State report; both he and CERO Hubbuck answered the Board's questions.

ADJOURNMENT

Chairman Martin declared the meeting adjourned at 5:24 p.m.

MEETING SCHEDULE

The next regular Board meeting is scheduled Wednesday, June 29, 2022 at 1:00 p.m. at United Power Headquarters, 500 Cooperative Way, Brighton, CO.

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

Cheri Simmons, Recording Secretary