

**MINUTES OF THE SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF UNITED POWER, INC.  
MONDAY, NOV. 06, 2023**

**GENERAL**

Chairman Beth Martin called the special meeting of the United Power Board of Directors to order at 9:00 a.m. on Nov. 6, 2023. The meeting was held at United Power Headquarters, 500 Cooperative Way, Brighton, CO, and via teleconference. Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Tim Erickson, Steven Douglas, Beth Martin, and Tamra Waltemath. Directors Brian McCormick, James Vigesaa, and Steve Whiteside were present via teleconference. Director Ursula Morgan was absent.

Also present were President & Chief Executive Officer Mark Gabriel, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbuck, Chief Marketing Officer Trista Fugate, Chief Legal Counsel Robin Meidhof, Public Affairs Officer Troy Whitmore, and Executive Office Manager Cheri Simmons. Chief Information Officer Alie Beauchamp attended via teleconference.

**WAIVER OF NOTICE**

The meeting notice was waived in accordance with United Power Bylaws, Article 5, Sections 02 and 03.

**ROLL CALL/QUORUM**

Following roll call, Chairman Martin declared a quorum present, in accordance with United Power Bylaws, Article 5, Section 05.

**EXECUTIVE SESSION**

**Director Buczek made a motion**, which was seconded, and carried, to enter Executive Session at 9:04 a.m. to discuss legal matters.

PAO Whitmore left the meeting at 9:57 a.m.; he returned at 10:37 a.m.

At 10:22 a.m., **Director Case made a motion**, which was seconded, and carried, to end Executive Session.

The meeting recessed at 10:47 a.m.

The meeting reconvened at 4:00 p.m. via teleconference and in person. Those in attended were Directors Alquist, Buczek, Case, Erickson, Douglas, Martin, McCormick, Morgan, Vigesaa, Whiteside and Waltemath. CEO Gabriel, CFO Burkhart, CERO Hubbuck, CLC Meidhof, and EOM Simmons also rejoined the meeting at this time.

**Director Erickson made a motion**, which was seconded, to approve the United Power/Tri-State Settlement Term Sheet as Executed on November 1, 2023, with Option 1 of the Asset Sales, as presented. The motion failed.

**Director Case made a motion**, which was seconded, to approve the United Power/Tri-State Settlement Term Sheet as Executed on November 1, 2023, with Option 2 of the Asset Sales, as presented. The motion passed.

**ADJOURNMENT**

Chairman Martin declared the meeting adjourned at 4:09 p.m.

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

Cheri Simmons, Recording Secretary