

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, JULY 23, 2025**

Chair Whiteside called the regular Board meeting of the United Power Board of Directors to order at 9:00 a.m. on July 23, 2025. The meeting was held at United Power Headquarters, 500 Cooperative, Brighton, CO.

ROLL CALL Directors Keith Alquist, Ginny Buczek, Brad Case, Steve Douglas, Beth Martin, Ursula J. Morgan, Paige Wagner-Maul, Tamra Waltemath, and Steve Whiteside attended the meeting in person. Directors Brian McCormick and James Vigessaa attended via teleconference.

President & Chief Executive Officer Mark A. Gabriel, retiring Chief Energy Resource Officer Dean Hubbuck, Chief Legal Officer Robin Meidhof, Chief Marketing Officer Trista Fugate, Chief Operating Officer Jan Kulmann, Chief Financial Officer Travis Storin, Chief Human Resource Officer Erin Hane, Chief Information Officer Matt Bartlett, Chief Energy Resource Officer Jon Aust, Vice President of Government Relations & Deputy General Counsel Susan Aldridge, Vice President of Member Services Francis Ashu, Corporate Administrative Assistant Ana Pollack, and Executive Office & Board Governance Manager Cheri Simmons were also present.

Today's meeting visitors were Vice President of Engineering Diane Watkins, Vice President of Environmental, Health, Safety, & Risk Jenna Hirsch, Distribution Engineer Manager Chris Beatty, and Distribution Engineer Hannah Hood.

INVOCATION & PLEDGE OF ALLEGIANCE Director Buczek gave the invocation and led in the Pledge of Allegiance.

AGENDA There were no revisions to the agenda.

SAFETY VP EHS&R Hirsch provided the safety briefing to meeting participants and left the meeting at 9:20 a.m.

MINUTES There were no corrections to the June 25, 2025 Regular Board meeting minutes.

BATTERY RESERVES DEM Beatty and DE Hood briefed meeting participants on United Power's battery reserves and processes and answered the Board's questions; they left the meeting at 9:50 a.m.

EXECUTIVE SESSION A motion was made, seconded, and carried, to enter Executive Session at 10:02 a.m. to discuss recent ERMC meetings. No one was excused from the meeting at this time.

At 10:36 a.m., a motion was made, seconded, and carried, to end Executive Session.

A brief recess was called at 10:36 a.m.; the meeting reconvened at 10:50 a.m.

EXECUTIVE SESSION A motion was made, seconded, and carried, to enter Executive Session at 11:15 a.m. to discuss power supply. No one was excused from the meeting at this time.

Director Martin stepped away from the meeting at 11:38 a.m., returning at 11:43 a.m.

At 12:06 p.m., a motion was made, seconded, and carried, to end Executive Session.

The meeting recessed for lunch at 12:07 p.m. and reconvened at 1:02 p.m. All Staff members were excused from the meeting except CLO Meidhof. Director Vigesaa did not rejoin the meeting at this time.

EXECUTIVE SESSION A motion was made, seconded, and carried, to enter Executive Session at 1:04 p.m. for the annual review of Outside Corporate Legal Counsel.

CLO Meidhof was excused from the meeting at 1:32 p.m.

Outside Corporate Legal Counsel Attorney Mark Williams of Taft joined the meeting at 1:35 p.m.; he left the meeting at 1:53 p.m.

At 1:54 p.m., a motion was made, seconded, and carried, to end Executive Session. A brief recess was called at this time with the meeting reconvening into open session at 2:00 p.m. All Staff members rejoined the meeting at this time.

Director Vigesaa rejoined the meeting via teleconference at 2:11 p.m.

25 YEAR EMPLOYEE SERVICE RECOGNITION A motion was made, seconded, and carried, to adopt the following resolution.

RESOLUTION HONORING RICHARD WILLIAMS
FOR 25 YEARS OF SERVICE

WHEREAS, Richard Williams has completed 25 years of regular service with United Power, Inc., as of the 17th day of July 2025; and

WHEREAS, United Power's Board of Directors wishes to show its appreciation to Richard for his many years of service.

NOW, THEREFORE, BE IT RESOLVED that Richard Williams is hereby awarded \$2,500 as an expression of United Power's gratitude for his many years of faithful service.

IN WITNESS WHEREOF, the said Corporation has caused this Resolution to be signed by its officers and members of the Board and to be sealed with the seal of the Corporation this 23rd day of July 2025.

POLICY REVIEW Following discussion, **a motion was made**, seconded, and carried, to adopt Policy C-05 Attendance or Participation at Meetings of the Board of Directors as presented.

PPA AGREEMENT Following discussion, **a motion was made**, seconded, and carried, to adopt the following resolution.

RESOLUTION AUTHORIZING EXECUTION OF A POWER PURCHASE AGREEMENT FOR 200 MW OF SOLAR GENERATION AND 150 MW OF BATTERY ENERGY STORAGE

WHEREAS, United Power, Inc. (United Power) has departed Tri-State Generation & Transmission Association, Inc., as of May 1, 2024 and is responsible for full power supply requirements for its members; and

WHEREAS, United Power has an interest in the development of a 200 MW solar generation and 150 MW/600 MWh Battery Energy Storage (BESS) project to be energized in December 2027; and

WHEREAS, United Power's Energy Management Risk Committee has met, reviewed, and evaluated the key contract terms for the development of a combined Solar and BESS project to be located near the Story 230 kV transmission substation with a project name of Fortress Solar I; and

NOW, THEREFORE, BE IT RESOLVED that United Power hereby authorizes management to contract for the Fortress Solar I project; and

BE IT FURTHER RESOLVED that the President and Chief Executive Officer, is hereby authorized in the name and on behalf of United Power to execute and deliver all such documents and instruments deemed necessary to complete the addition of 200 MWs of solar powered generation and 150 MW/600 MWhs of BESS, when in a form acceptable to management and legal counsel.

Director Vigesaa left the meeting via teleconference at 3:57 p.m.

ADJOURNMENT

Chair Whiteside adjourned the meeting at 4:07 p.m.

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

Cheri Simmons, Recording Secretary