

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
MAY 12-14, 2026**

GENERAL

Chair Ursula J. Morgan called the Special Meeting of the United Power Board of Directors to order at 9:00 a.m. on **May 12, 2026**. The meeting was held at the Park Hyatt Beaver Creek, 136 E Thomas Pl, Beaver Creek, CO.

ROLL CALL

Directors Ginny Buczek, Brad Case, Steve Douglas, Lisa Hough, Elizabeth Martin, Brian McCormick, Ursula Morgan, Paige Wagner-Maul, Tamra Waltemath, and Steve Whiteside were present. Director Keith Alquist was absent.

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

INVOCATION/PLEDGE

Director Wagner-Maul gave the invocation and led in the Pledge of Allegiance.

EXECUTIVE SESSION

At 9:04 a.m., a **motion was made**, seconded, and carried, to enter Executive Session to discuss strategic issues. The entire Board and Staff members were in attendance as listed in the Roll Call.

A brief recess was called at 11:00 a.m.; the meeting reconvened into Executive Session at 11:10 a.m.

The meeting recessed for lunch at 12:34 p.m., and reconvened into Executive Session at 1:31 p.m.

A brief recess was called at 3:23 p.m.; the meeting reconvened into Executive Session at 3:35 p.m.

The meeting recessed for the evening at 5:04 p.m.

May 13, 2025, the meeting reconvened into Executive Session at 9:01 a.m. All meeting participants as listed in the Roll Call were present.

A brief recess was called at 10:40 a.m. with the meeting returning to Executive Session at 10:53 a.m.

The meeting recessed for lunch at Noon, and reconvened into Executive Session at 1:00 p.m.

A brief recess was called at 2:05 p.m. with the meeting returning to Executive Session at 2:21 p.m.

At 3:47 p.m. the meeting recessed for the evening.

May 14, 2026, the meeting reconvened into Executive Session at 9:05 a.m. All meeting participants as listed in the Roll Call were present.

A brief recess was called at 10:40 a.m. with the meeting returning to Executive Session at 10:51 a.m.

A motion was made, seconded, and carried, to exit Executive Session at 12:34 p.m.

ADJOURNMENT

Chair Morgan declared the meeting adjourned at 12:35 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