

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
UNITED POWER, INC.
FEBRUARY 8 – 10, 2021**

GENERAL

Chairman Ursula Morgan called the Special Meeting of the United Power Board of Directors to order at 5:30 p.m. on February 8, 2021. The meeting was held at the Courtyard by Marriott Denver Airport, 6901 Tower Road, Denver, Colorado. Directors Keith Alquist, Ginny Buczek, Tim Erickson, Elizabeth Martin, Brian McCormick, Ursula Morgan, Rick Newman, Susan Petrocco, Dave Rose, James Vigesaa and Tamra Waltemath were present. Ken Holmes of Holmes Executive Search was also present. All abided by the Colorado Department of Health's social distance guidelines.

WAIVER OF NOTICE

The meeting notice was waived in accordance with United Power Bylaws, sections 5.02 and 5.03.

INVOCATION/PLEDGE

Chairman Morgan gave the invocation; Director Newman led in the Pledge of Allegiance.

LITIGATION/EXECUTIVE SESSION

At 5:35 p.m. **Director Rose made a motion**, which was seconded and carried, that the Board enter executive session to discuss personnel issues.

At 8:20 p.m. executive session recessed for the evening.

February 09, 2021 the meeting reconvened into executive session at 8:00 a.m. Attendees were the same as recorded on February 8, 2021.

The meeting recessed for lunch at 11:45 a.m.; reconvening and returned to executive session at 1:00 p.m. Director Petrocco left the meeting at this time.

A brief recess was called at 2:25 p.m. with the meeting returning to executive session at 2:37 p.m. Director Petrocco returned at this time.

At 5:15 p.m. executive session recessed; the meeting reconvened into executive session at 5:30 p.m.

At 7:30 p.m. executive session recessed for the evening.

February 10, 2021 executive session reconvened at 8:15 a.m. Attendees were the same as recorded on February 8, 2021.

A brief recess was called at 10:05 a.m., returning to executive session at 10:15 a.m.

The meeting recessed for lunch at 11:40 a.m. Director Petrocco left the meeting at this time. The meeting reconvened into executive session at 1:05 p.m.

Director Petrocco returned to the meeting at 2:00 p.m.

A brief recess was called at 2:35 p.m.; the meeting reconvened and returned to executive session at 2:47 p.m.

At 4:00 p.m. a brief recess was called; the meeting reconvened into executive session at 4:30 p.m.

At 6:35 p.m. a brief recess was called; the meeting returned to executive session at 7:00 p.m.

At 8:02 p.m. **Director Buczek made a motion**, which was seconded and carried, to end executive session. The meeting entered regular session at 8:03 p.m.

Director Vigesaa made a motion, which was seconded and carried, to extend an offer to the candidate as identified by the Board, in executive session, for the position of President-CEO of United Power.

Director McCormick made a motion, which was seconded and carried, to approve a bonus for United Power's Acting CEO, as identified in executive session.

ADJOURNMENT

Chairman Ursula Morgan declared the meeting adjourned at 8:10 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