

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
UNITED POWER, INC.
WEDNESDAY, JULY 22, 2020**

GENERAL

Chairman Ursula Morgan called the regular meeting of the United Power Board of Directors to order at 9:00 a.m. on July 22, 2020. The meeting was held at United Power's Carbon Valley Service Center in Longmont, Colorado and via Zoom Video/Teleconference. Present were Directors Keith Alquist, Ginny Buczek, Tim Erickson, Elizabeth Martin, Ursula Morgan, Susan Petrocco, Dave Rose, James Vigesaa and Tamra Waltemath. Directors Brian McCormick and Rick Newman joined via Zoom teleconference.

Acting Chief Executive Officer Bryant Robbins, Chief Financial Officer Laurie Burkhart, Government & Regulatory Relations Officer Troy Whitmore, Chief Energy Resource Officer Dean Hubbuck, Human Resources Director Erin Hane, Engineering Director Robert Maxwell, Risk & Compliance Director Ken McFadden and Executive Administrative Assistant Cheri Simmons were also present at the Longmont location; all abided by the Colorado Department of Health's social distance guidelines.

INVOCATION/PLEDGE

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

SAFETY MINUTE

Risk and Compliance Director, Ken McFadden, provided an update on safety activities throughout United Power.

CONSENT AGENDA

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve June 24, 2020 Regular Board Meeting Minutes

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

STAFF REPORTS

The following reports were discussed and updated by Acting CEO Robbins and Staff:

- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer

FT. LUPTON OFFICE

A memo was included in the Board book recommending the closure of the Ft. Lupton office and reallocate resources. Following discussion, **Director Martin made a motion**, which was seconded, and carried to close the Ft. Lupton office and reallocate resources.

STAFF REPORTS CON'T.

- Government & Regulatory Relations Officer
- Chief Energy Resource Officer
- Risk and Safety
- Human Resources

A brief recess was called at 10:41 a.m.; the meeting was reconvened at 10:56 a.m. Legal Counsel Mark Williams, with Sherman and Howard, joined the meeting at this time.

ATTORNEY REVIEW

Director Martin made a motion that the Board enter executive session to discuss legal issues. The motion was seconded and carried.

The Board went into Executive session at 10:59 a.m. with the Board and legal counsel Mark Williams present.

Director Buczek made a motion, which was seconded, and carried to end executive session at noon; the Board recessed for lunch at this time with the meeting reconvening into regular session at 12:32 p.m. with the entire Board and Staff present.

CFO Burkhart reviewed quarterly financials, the 2021 budget schedule and 2019 write-offs with the Board. **Director Vigesaa made a motion**, which was seconded, and carried to approve the 2019 write-offs in the amount of \$278, 243 and to move up the annual write-off process to January of each year.

2020 SPS LOCATION & AGENDA

Following discussion, the Board decided to hold the 2020 SPS meetings at United Power's Carbon Valley Service Center in Longmont. A final draft agenda will be presented to the Board at the next meeting.

A brief recess started at 2:10 p.m.; the meeting reconvened at 2:23 p.m. Wheeler Trigg O'Donnell's Joel Neckers joined the meeting at this time.

LITIGATION/EXECUTIVE SESSION

Director Martin made a motion, which was seconded and carried, to enter Executive Session at 2:48 p.m. to discuss contract issues with the Board, Legal Counsel Neckers and Staff present. Director McCormick, HR Director Hane and Risk & Compliance Director McFadden left the meeting at this time.

A brief recess began at 3:55 p.m., with the meeting reconvening into executive session at 4:07 p.m.

Legal Counsel Joel Neckers left the meeting at 4:43 p.m.

Chairman Morgan ended executive session at 5:07 p.m.

CREA REPORT

Director Buczek reviewed the June CREA Board report and addressed Board questions.

WUE REPORT

Western United did not submit financial reports for June; Director Alquist briefed the board on current WUE events.

MEETING SCHEDULE

The next Regular Board Meeting is scheduled Wednesday, August 26, 2020 at 9:00 a.m. at United Power's Carbon Valley Service Center, 9586 E I-25 Frontage Road, Longmont, CO and via teleconference.

ADJOURNMENT

Chairman Morgan declared the meeting adjourned at 5:10 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