

**MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF UNITED POWER, INC.
WEDNESDAY, JANUARY 26, 2022**

GENERAL

Chairman Ursula Morgan called the regular meeting of the United Power Board of Directors to order at 9:00 a.m. on January 26, 2022. The meeting was held at United Power's Carbon Valley Service Center in Longmont, CO and via teleconference. Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Tim Erickson, Beth Martin, Brian McCormick, Ursula Morgan, Dave Rose, and Steve Whiteside. James Vigesaa and Tamra Waltemath joined via teleconference.

President & Chief Executive Officer Mark Gabriel, Chief Operating Officer Bryant Robbins, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbeck, Governmental & Regulatory Relations Officer Troy Whitmore, Risk & Compliance Director Ken McFadden, Human Resources Director Erin Hane, Engineering Director Robert Maxwell, Executive Administrative Assistant Cheri Simmons and Corporate Administrative Assistant Ana Pollack were also present. Chief Information Officer Alie Beauchamp and Marketing & Communications Manager Heidi Storz joined the meeting via teleconference.

INVOCATION/PLEDGE

Governmental & Regulatory Relations Officer Whitmore gave the invocation and led in the Pledge of Allegiance.

PUBLIC COMMENT

Member Steve Douglas was also present for the meeting, addressing the Board during the Public Comment section.

SAFETY MINUTE

Risk & Compliance Director McFadden provided an update on United Power's safety activities.

NEW EMPLOYEES

Project Coordinator II Sam Wilson, IT End User Support Specialist Josh Norcross, Journey Lineworker Brent Wiese and Financial Analyst I Moxi Wen were introduced to the Board, via photograph.

CONSENT AGENDA

The following items were listed on the consent agenda

- Approval of Agenda
- Approve December 16, 2021 Regular Board Meeting Minutes

Director McCormick 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 President & CEO Gabriel and Staff.

- President & Chief Executive Officer
 - 2021 Year in Review & Major Accomplishments
- Chief Financial Officer
 - Annual Red Flag Report
- Chief Operating Officer
- Governmental & Regulatory Relations Officer

A brief recess was called at 10:37 a.m., with the meeting reconvening at 10:51 a.m.

- Chief Energy Resource Officer
- Chief Information Officer
- Risk & Compliance Director
 - RESAP Review
- Human Resources Director

Senior Vice-President & Chief Marketing Officer Trista Fugate arrived at 11:15 a.m. and introduced herself to the Board.

2021 WRITE OFFS

Following a brief discussion, **Director Alquist made a motion**, which was seconded, and carried, to approve the write-off of the 2021 uncollectible accounts in the total amount of \$270,326.

EXECUTIVE SESSION

Director Case made a motion, which was seconded, and carried, to enter Executive Session at 11:39 a.m. to discuss a governance issue. The entire Board and Staff were present; guests were excused at this time.

Director Rose made a motion, which was seconded, and carried, to end Executive Session at 12:26 p.m.

The meeting recessed for lunch at 12:28 p.m., reconvening at 1:15 p.m. Guests returned to the meeting at this time.

ADOPT RULES & REGULATIONS OF 2022 ANNUAL MEETING VOTING & OTHER PROCEDURES

A **motion was made by Director McCormick**, which was seconded and carried, to adopt the following as presented:

**RESOLUTION CONCERNING RULES, REGULATIONS AND OTHER
PROCEDURES OF VOTING FOR THE 2022 ANNUAL BUSINESS MEETING**

WHEREAS, it is necessary and in the best interests of UNITED POWER, INC. that the Board determine the procedures which United Power must follow for its 2022 Annual Meeting of Members to be held April 13, 2022 at 6:30 p.m. at the Adams County Fairgrounds, Brighton, Colorado and virtually, and in accordance with Colorado law and United Power's Bylaws.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby determines that, pursuant to United Power's Bylaws and the applicable statutes, the following rules, regulations and procedures must and will be followed in connection with United Power's 2022 Annual Meeting of Members:

1. **Introduction** - These rules, regulations and procedures, to be followed in the 2022 Annual Meeting of Members, are designed to meet statutory requirements and United Power Bylaws. The subject matter is subdivided into general procedures, receipt and collection of ballots, counting procedures, and close vote margins requiring a recount. This Resolution is a Governing Document pursuant to Section 1.01.01 of United Power's Bylaws.
2. **General Procedures** - The following general procedures will apply:

- a. **Eligibility to Vote in the 2022 Annual Meeting of Members:** In order to receive a mail ballot to vote, a person must be a member of United Power and such membership must be valid as of 12:01 a.m. March 1, 2022. Any person who becomes a member between 12:02 a.m. March 1, 2022 and 12:00 p.m. (noon) April 1, 2022, may request a ballot be sent via mail by calling United Power. The ballot must be requested by April 1, 2022. No ballots will be mailed after this date. No person who becomes a member after 12:01 p.m. April 1, 2022 will be entitled to vote. Joint accounts are defined as single memberships, and either listed joint member on the account may vote the ballot, but will count only as one vote.

Pursuant to § 40-9.5-110 (2), C.R.S. and Section 3.07 of the Bylaws, each eligible member of United Power will receive a ballot in order to vote in the director election or concerning any other lawful matter which is properly noticed and brought before the membership for vote at the meeting. The member will be able to exercise their vote either via the mail ballot they receive, or electronically via a portal provided by the cooperative and Survey and Ballot Systems (SBS) located behind the secure account login on Smarthub.

- b. **Proxy and Cumulative Voting:** Pursuant to § 40-9.5-110 (3), C.R.S. and Section 3.08 of the Bylaws, no proxy (by spouse or any other person) or cumulative voting will be permitted. Neither votes by proxy nor power of attorney will be considered valid and, therefore, will not be accepted.
- c. **Write-in Candidates:** Because it is not permitted in the Bylaws of the corporation, write-in candidates will not be accepted.

- d. **Ballots:** To receive a mail ballot a person must be a member of United Power and such membership must be valid as of 12:01 a.m. March 1, 2022. United Power will mail ballots to its members at least twenty-three (23) days prior to the meeting. All eligible members will be mailed a ballot and be able to exercise their vote either via the mail ballot or electronically via the portal provided by the cooperative and SBS located behind the Smarthub login. Only one vote per member will be valid and counted.

Anyone who becomes a member after March 1, 2022, and prior to 12:01 p.m. April 1, 2022 may request a replacement ballot through United Power, and it will be mailed by SBS to the member.

3. **Voting:** Members can vote by return mail, via ballot boxes located in United Power offices, at the annual meeting using their mail ballot sent to them by United Power, electronically via the portal provided behind their Smarthub login, or if they meet the requirements outlined in 2.a. (*Eligibility to Vote in the 2022 Annual Meeting of Members*) a replacement ballot mailed to them from SBS at their request. If voted via a ballot box, the ballot will be voted by the member, placed in a separate return envelope with security tint which must be properly signed by the voting member. If voted via mail, the ballot will be voted by the member, placed in a separate return envelope with security tint which must be properly signed by the voting member, in accordance with the instructions thereon, and mailed to the independent third party United Power has retained: Survey and Ballot Systems (SBS), 7653 Anagram Drive, Eden Prairie, MN, 55344, to collect, store and count ballots.

To be valid, a ballot must be received at SBS's post office box in Eden Prairie, MN in a properly signed ballot envelope enclosing the ballot by 11:59 a.m. April 12, 2022. If voting electronically, the vote must be submitted by 11:59 a.m. on April 12, 2022; all electronic balloting will end at that time. Refer to directions in 3a and 3b for casting a ballot between this April 12th deadline for return mail and electronic balloting and the date of the annual meeting.

- a. Voting (In-Person) Prior to the Annual Meeting: Sealed ballot boxes will be available for member use at all three United Power office lobbies (Brighton, Carbon Valley and the Mountain Offices) until noon on April 13, 2022, and at the Annual Meeting location from 12:00 p.m. until 4:00 p.m. on April 13, 2022. Members eligible to receive a mail ballot and choosing to vote in person at designated facilities will use their mail ballot sent to them by United Power. The ballot will be voted by the member, placed in the separate return envelope with security tint which must be properly signed by the voting member, in accordance with the instructions thereon, and deposited in the sealed ballot box. If a member has voted at a designated facility, the member cannot vote again at the Annual Meeting of Members.
- b. Voting (In-Person) at Annual Meeting of Members: Members eligible to receive a mail ballot and choosing to vote in person at the Annual Meeting of Members will present and use their mail ballot sent to them by United Power or a replacement ballot

issued by United Power. Replacement ballots will be available from 4:30 p.m. until the balloting is officially closed. Any person not eligible to receive a mail ballot, and who became a member between 12:02 a.m. March 1, 2022 and 12:00 p.m. (noon) April 13, 2022, and whose membership is valid as of 4:29 p.m. April 13, 2022 may vote in person at the Annual Meeting of Members using a ballot issued by United Power. Members are eligible to vote until the polls are declared closed. Members choosing to vote in person at the meeting will vote their ballot, place it in the separate return envelope with security tint which must be properly signed by the voting member, and deposit it in the ballot box at the Annual Meeting of Members.

4. **Lost or Misplaced Mail Ballots:** Upon receiving notification from a member that his/her mail ballot was not received, was lost, or was misplaced, a replacement ballot may be re-issued. The member must notify United Power prior to April 1, 2022 and SBS will mail a replacement ballot to the requesting member at the direction of United Power staff. Members also have the option of requesting a replacement ballot at the Annual Meeting of Members during the registration process prior to the meeting start. **

SBS will thoroughly monitor the process to ensure that no duplicate ballots are counted. In the unlikely event that duplicate ballots are received, the first ballot received will be processed as a legitimate ballot. In the event that a paper ballot and an electronic ballot are submitted, the paper ballot will be the vote of record. The duplicate ballot will be handled pursuant to section 6. ii. of this document.

5. **Receipt and Collection of Ballots:** SBS is hereby appointed as the responsible entity for the receipt and collection of the mailed return envelopes containing the ballots as hereafter provided, and for electronic ballots collected via their secure portal. SBS will ensure that all mail ballots received were continuously in its possession or control. A procedure for security will be established by SBS whereby all mailed envelopes and their contents received are maintained in a secure place, preferably under lock. No person, other than authorized SBS personnel, will be permitted access to the ballots.

The last day and time to receive ballot returns by SBS will be 11:59 a.m. on April 12, 2022 either through the electronic portal in Smarthub, or at its post office box in Eden Prairie, MN.

- a. SBS will sort the unopened return envelopes, with their contents, into three (3) separate categories:
 - i. Returns apparently valid and timely received.
 - ii. Any return which is questionable on its face.
 - iii. All late returns.
6. **Counting Procedures:** The Election and Credentials Committee, appointed by the Board in advance of the meeting, will be responsible for reviewing any questionable ballots. They will meet remotely according to a schedule determined by the committee with representatives of SBS and under the guidance of United Power's legal counsel. The validity of questionable ballots or returns will be ruled upon by the Election and Credentials

Committee, on advice of legal counsel. Possible invalidities could include, but are not limited to:

- i. Unsigned return envelope.
 - ii. Duplications, including duplicate submissions from a joint member of an electronic and paper ballot.
 - iii. Apparently improper signature on the return envelope.
 - iv. Failure to provide title or representative capacity on the return envelope, if voting for a business organization, trust, or estate of a deceased person.
 - v. Any condition noted on the ballot or other improper vote (e.g. vote for two (2) candidates in the same district; write in for individual not nominated).
 - b. All return envelopes and ballots will be separately tabulated, sealed and stored by the following categories and maintained in a secure location for at least one year:
 - i. Valid return envelopes for members voting by mail.
 - ii. Valid ballots.
 - iii. Invalid ballots.
 - iv. Invalid return envelopes together with their contents.
 - v. Undeliverable return envelopes together with their contents.
 - vi. Late return envelopes together with their contents.
 - c. The Election and Credentials Committee will prepare a written report to include the following:
 - i. Result of the elections by director district from the ballots determined to be valid.
 - ii. A tabulation of the return envelopes and ballots, in combination with electronic ballots received and tabulated by SBS, and any ballots returned via ballot boxes or at the annual meeting, as follows:
 1. Ballots received
 2. Invalid ballots
 3. Valid ballots
 - d. SBS will continue to collect and secure late returns delivered after April 12, 2022 and until May 13, 2022 and make the late return count available upon request.
7. **Close Vote Requiring a Recount** – A recount of any election contest in a particular district or districts will be held if the difference between the highest number of votes cast in the election contest and the next highest number of votes cast in that contest is less than or equal to one-half of one percent of the highest vote cast in that election contest. The recount will commence within two business days of the election and will be conducted under the supervision of the Election and Credentials Committee, with the advice of United Power’s legal counsel.

SBS will conduct the recount and will coordinate with the Election and Credentials committee to allow any candidates of said race to watch the recount process remotely.

HONOR RETIRING ROUND-UP DIRECTOR SASSÉ-PRICE

Director Buczek made a motion, which was seconded, and carried to adopt the following resolution:

RESOLUTION HONORING CONNIE SASSÉ-PRICE FOR HER YEARS OF DEDICATED SERVICE ON THE UNITED POWER ROUND-UP FOUNDATION BOARD

WHEREAS, Connie Sassé-Price has been a member of United Power, a Colorado electric cooperative that is owned by the members that are served by the cooperative for many years; and

WHEREAS, Connie Sassé-Price has served as Director on the United Power Round-Up Foundation Board of Directors since January 2004, which is dedicated to manage the Round-Up funds that members contribute monthly to assist other members, communities and the quality of life; and

WHEREAS, Connie Sassé-Price has dedicated a part of her active day to be a vocal and involved member of the community and an active advocate for those in need; and

WHEREAS, the core strength of the United Power Round-Up Foundation is the caliber of community members who can understand, empathize, and prioritize the needs of groups, individuals and families seeking assistance in our community; and

WHEREAS, Connie Sassé-Price has been a responsible steward of these Round-Up funds donated by the members of United Power for a such a worthy cause,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of United Power, Inc. does hereby extend this resolution of appreciation to Connie Sassé-Price for her years of official and loyal service to United Power, the United Power Round-Up Foundation and the United Power organization employees,

AND BE IT FURTHER RESOLVED, that the United Power Board of Directors hereby wishes Connie Sassé-Price well and many years of happiness in her future while expressing appreciation to her for her service,

AND BE IT FURTHER RESOLVED, that on this day of the United Power Board of Directors regularly scheduled Board meeting, that the Board adjourn their meeting in grateful appreciation to Connie Sassé-Price and her family,

AND BE IT FURTHER RESOLVED, that a copy of this Resolution be prepared for Connie Sassé-Price as an official record of the United Power Board of Directors' appreciation.

HONOR RETIRING ROUND-UP DIRECTOR WELSH

Director Whiteside made a motion, which was seconded, and carried to adopt the following resolution:

RESOLUTION HONORING BONITA WELSH FOR HER YEARS OF DEDICATED SERVICE ON THE UNITED POWER ROUND-UP FOUNDATION BOARD

WHEREAS, Bonita Welsh has been a member of United Power, a Colorado electric cooperative that is owned by the members that are served by the cooperative for many years; and

WHEREAS, Bonita Welsh has served as Director on the United Power Round-Up Foundation Board of Directors since January 2004, which is dedicated to manage the Round-Up funds that members contribute monthly to assist other members, communities and the quality of life; and

WHEREAS, Bonita Welsh has dedicated a part of her active day to be a vocal and involved member of the community and an active advocate for those in need; and

WHEREAS, the core strength of the United Power Round-Up Foundation is the caliber of community members who can understand, empathize, and prioritize the needs of groups, individuals and families seeking assistance in our community; and

WHEREAS, Bonita Welsh has been a responsible steward of these Round-Up funds donated by the members of United Power for a such a worthy cause,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of United Power, Inc. does hereby extend this resolution of appreciation to Bonita Welsh for her years of official and loyal service to United Power, the United Power Round-Up Foundation and the United Power organization employees,

AND BE IT FURTHER RESOLVED, that the United Power Board of Directors hereby wishes Bonita Welsh well and many years of happiness in her future while expressing appreciation to her for her service,

AND BE IT FURTHER RESOLVED, that on this day of the United Power Board of Directors regularly scheduled Board meeting, that the Board adjourn their meeting in grateful appreciation to Bonita Welsh and her family,

AND BE IT FURTHER RESOLVED, that a copy of this Resolution be prepared for Bonita Welsh as an official record of the United Power Board of Directors' appreciation.

EAST DISTRICT ROUND-UP DIRECTOR SELECTION

Following discussion, **Director Martin made a motion**, which was seconded, and carried, to adopt the following resolution:

**RESOLUTION AUTHORIZING THE ELECTION OF A DIRECTOR TO
VACANT SEAT FOR THE ROUND-UP FOUNDATION REPRESENTING THE EAST
DISTRICT**

WHEREAS, United Power, Inc. is the sole member of the United Power Round-Up Foundation;
and

WHEREAS, the Foundation Board currently has one open director seat in the East District; and

WHEREAS, Kathy Nelson-Purifoy is a member from United Power’s East District; and

WHEREAS, Kathy Nelson-Purifoy has indicated interest in serving as Director of United Power’s
Round-Up Foundation Board.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc. has selected the following
Director to serve for a three year term on the Round-Up Foundation Board:

District E: Kathy Nelson-Purifoy, serving until January 2025

MOUNTAIN DISTRICT ROUND-UP DIRECTOR SELECTION

Following discussion, **Director Whiteside made a motion**, which was seconded, and carried, to
adopt the following resolution:

**RESOLUTION AUTHORIZING THE ELECTION OF A DIRECTOR TO
VACANT SEAT FOR THE ROUND-UP FOUNDATION REPRESENTING THE
MOUNTAIN DISTRICT**

WHEREAS, United Power, Inc. is the sole member of the United Power Round-Up Foundation;
and

WHEREAS, the Foundation Board currently has one open director seat in the Mountain District;
and

WHEREAS, Sarah Swanson is a member from United Power’s Mountain District; and

WHEREAS, Sarah Swanson has indicated interest in serving as Director of United Power’s
Round-Up Foundation Board.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc. has selected the following
Director to serve for a three year term on the Round-Up Foundation Board:

District M: Sarah Swanson, serving until January 2025

ANNUAL ELECTION OF ROUND-UP DIRECTORS

The Round-Up Foundation’s Annual Meeting will be held Wednesday, January 26, 2022 at 4:00 p.m. at United Power’s Carbon Valley Service Center. Directors are elected at the annual meeting, per the Round-Up Foundation bylaws, to represent each United Power member district. Round-Up Directors from the West, South, Mountain and East districts were up for election for three-year terms this year. Additionally, an alternate director at-large was elected for a one-year term.

Director Martin made a motion, which was seconded and carried, to adopt the following resolution:

**RESOLUTION AUTHORIZING VOTE IN ELECTION OF DIRECTORS
FOR THE ROUNDUP FOUNDATION’S ANNUAL MEETING OF MEMBERS**

WHEREAS, the annual meeting of members of the Roundup Foundation is scheduled January 26, 2022, at 4:00 p.m.; and

WHEREAS, the principal purpose of said annual meeting is to elect Directors in Districts East, West, Mountain and South; and to elect one alternate at-large member to the Board; and

WHEREAS, United Power, Inc. is the sole member of the United Power Roundup Foundation; and

WHEREAS, two incumbent Directors have indicated they would like to continue to serve on the Board; and

WHEREAS, two new candidates, were appointed to fill vacant seats in both the Mountain and East Districts during today’s Board meeting; and

WHEREAS, Ken Kreutzer is interested in continuing to serve as Alternate Director at large.

NOW, THEREFORE, BE IT RESOLVED, that United Power, Inc., cast a unanimous ballot for the following directors to the Roundup Foundation Board:

- District W: Andrea Nabarrete (three-year term)
- District S: Sue Corbett (three-year term)
- District M: Sarah Swanson (three-year term)
- District E: Kathy Nelson-Purifoy (three-year term)
- Alternate Member at large: Ken Kreutzer (one-year term)

BE IT FURTHER RESOLVED, that United Power’s presiding officer is hereby authorized and directed to take all steps necessary to effectuate said vote on behalf of United Power, Inc.

EMPLOYEE RECOGNITION DISCUSSION

Following discussion led by HRD Hane, the Board reviewed current and proposed practices recognizing employee milestone events, including the 25th year of employment milestone with

United Power. The consensus from the Board was the program should be managed by Staff, and the Board would like to continue to invite the 25-year employees to lunch to honor and recognize them.

CREA REPORT

Director Buczek recapped CREA activities for the Board and Staff.

WUE REPORT

Director Alquist recapped WUE activities for the Board and Staff.

TRI-STATE REPORTS

Director McCormick and CERO Hubbuck recapped Tri-State activities for the Board and Staff.

LITIGATION/EXECUTIVE SESSION

Director Alquist made a motion, which was seconded, and carried, to enter Executive Session at 2:22 p.m. to discuss governance and contract negotiations. The entire Board, President & CEO Gabriel, CERO Hubbuck, COO Robbins, GRRO Whitmore, CFO Burkhart, E&RD Maxwell, EAA Simmons and CAA Pollack were present. Remaining Staff and guests were excused at this time.

At 3:02 p.m. COO Robbins, GRRO Whitmore, CFO Burkhart, E&RD Maxwell were excused.

Director McCormick was excused at 3:14 p.m.

Director Erickson made a motion, which was seconded, and carried, to end Executive Session at 3:46 p.m., Director McCormick, COO Robbins, GRRO Whitmore, CFO Burkhart, E&RD Maxwell and guests returned to the meeting at this time. HRD Hane, R&CD McFadden and SVP & CMO Fugate did not return to the meeting.

ELECT TRI-STATE BOARD MEMBER

Following discussion, and unanimously choosing to forego election by secret ballot, **Director Erickson made a motion**, which was seconded and carried to adopt the following resolution:

RESOLUTION ELECTING MEMBER TO THE TRI-STATE BOARD

WHEREAS, the bylaws of Tri-State Generation and Transmission Association, Inc., provide that, “Each Class A member shall elect one of its Directors or its Manager to serve on the Board of Directors of the (Tri-State) Association from that Class A member.”

NOW, THEREFORE, BE IT RESOLVED that United Power, Inc., hereby elects Brian McCormick for the Board of Directors of Tri-State Generation and Transmission Association, Inc., effective as of January 26, 2022, to serve until such time as a successor shall have been elected and certified in writing to Tri-State, or until his/her term is otherwise concluded in accordance with Tri-State’s bylaws.

ADJOURNMENT

Chairman Morgan declared the meeting adjourned at 3:48 p.m.

MEETING SCHEDULE

The next regular Board meeting is scheduled Wednesday, February 23, 2022 at 9:00 a.m. at United Power's Carbon Valley Service Center, 9586 E I-25 Frontage Road, Longmont, CO.

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

Cheri Simmons, Recording Secretary