

**MINUTES OF THE REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF UNITED POWER, INC.  
FRIDAY, SEPT. 23, 2022**

**GENERAL**

Chairman Beth Martin called the regular meeting of the United Power Board of Directors to order at 9:01 a.m. on Sept. 23, 2022. The meeting was held at United Power's Carbon Valley Service Center in Longmont, CO. Present were Directors Keith Alquist, Ginny Buczek, Brad Case, Tim Erickson, Beth Martin, Brian McCormick, Dave Rose, Tamra Waltemath, James Vigesaa, and Steve Whiteside. Director Ursula Morgan was absent.

President & Chief Executive Officer Mark Gabriel, Chief Operating Officer Bryant Robbins, Chief Financial Officer Laurie Burkhart, Chief Energy Resource Officer Dean Hubbeck, Public Affairs Officer Troy Whitmore, Chief Marketing Officer Trista Fugate, Chief Information Officer Alie Beauchamp, VP of Human Resources, Safety, and Facilities Erin Hane, Human Resources Manager Amy Clement, Corporate Administrative Assistant Ana Pollack, and Executive Administrative Assistant Cheri Simmons were also present.

**INVOCATION & PLEDGE OF ALLEGIANCE**

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

**PUBLIC COMMENT**

Member Steve Douglas addressed the Board during the Public Comment portion of the meeting.

**SAFETY UPDATE**

Safety and Facilities Director Ken McFadden provided an update on United Power's safety activities. S&FD McFadden left the meeting following the update.

**NEW EMPLOYEES**

System Operator Cole Hamilton was introduced to the Board via photograph.

**CONSENT AGENDA**

The following items were listed on the consent agenda:

- Approval of Agenda
- Approve Aug. 24, 2022 Regular Board Meeting Minutes

**Director Alquist made a motion**, which was seconded, and carried, to approve the consent agenda as presented. Director Vigesaa was not present for the Aug. 24, 2022 Board meeting, therefore he abstained.

**CRITICAL UPDATES, STRATEGIC ISSUES, AND OPEN DISCUSSION**

Attendees were briefed on the following topics: United Power employee focus group sessions, a recent FERC ruling regarding Tri-State, wholesale natural gas markets, construction/growth within United Power's territory, and the Sept. 20 ESG/Sustainability committee meeting.

**EXECUTIVE/LITIGATION SESSION**

At 10:09 a.m., **Director Vigesaa made a motion**, which was seconded, and carried, to enter Executive Session to discuss legal/contract issues. Present were all Directors, except Director Morgan, President & CEO Gabriel, CERO Hubbuck, CFO Burkhart, COO Robbins, CMO Fugate, PAO Whitmore, CAA Pollack, and EAA Simmons; all others, including Director McCormick, were excused.

At 10:22 a.m., Director McCormick rejoined the meeting.

At 11:08 a.m., **Director Buczek made a motion**, which was seconded, and carried, to end Executive Session. CIO Beauchamp and VP of HR, S&F Hane rejoined the meeting at this time.

A brief recess was called at 11:09 a.m., with the meeting reconvening at 11:21 a.m.

**EMPLOYEE SERVICE AWARD**

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

**RESOLUTION HONORING KENNETH CHRISTENSEN  
FOR 25 YEARS OF SERVICE**

WHEREAS, Kenneth Christensen has completed 25 years of regular service with United Power, Inc., as of the 11<sup>th</sup> day of September 2022; and

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

NOW, THEREFORE, BE IT RESOLVED that Kenneth Christensen 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 23<sup>rd</sup> day of September 2022.

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**RESTATEMENT OF NRECA RETIREMENT PLAN**

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

**RESOLUTION OF THE BOARD OF DIRECTORS AUTHORIZING the AMENDMENT and RESTATEMENT of THE RETIREMENT SECURITY and/or 401(K) PENSION PLAN**

**WHEREAS**, United Power, Inc., is a participating employer in the:

- Retirement Security (RS) Plan
- 401(k) Pension (401(k)) Plan

**WHEREAS** the Board of Directors of *United Power, Inc.* is aware that the Plan(s) must periodically be amended to comply with new or changed regulations, rulings, legislation, and plan operations, and that this restatement will be effective July 1, 2022.

**THEREFORE, BE IT RESOLVED** that this Board authorizes the July 1, 2022 amendment, restatement, and continuance of the Plan(s) to conform in its (their) entirety with all the provisions of the governing plan document(s) of the Plan(s), through the execution of the Adoption Agreement(s), which includes all of the provisions of the Cooperative’s most recently executed Adoption Agreement(s) and any compliance clarifications needed to conform with plan operations; and

**BE IT FURTHER RESOLVED**, in the event that the timing of the restatement does not correspond with regularly scheduled meetings of the Board of Directors, the Board does hereby authorize and direct the cooperative’s (or the participating employer’s) authorized representative to execute all necessary documents and to take any and all further actions necessary to carry out the July 1, 2022 amendment and restatement of the Plan(s); and, NRECA is fully authorized to rely on this designation in processing the restatement of the Plan(s).

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Assistant Controller Carmen Lozano and Contracts Manager Andre Kaiser joined the meeting via teleconference at 11:23 a.m.; they left the meeting at 11:56 a.m.

**APPROVE FOUR CONTRACTS PER POLICY C-10**

Following discussion, **Director Vigesaa made a motion**, which was seconded, and carried to approve contracts with Novinium, Inc., Traffic Management, Inc, CR Land Services, Inc., and Brand X Hydrovac Services, Inc. per Policy C-10 Approval and Execution of Contracts, Agreements, and Other Instruments.

**2023 BUDGET: SALES FORECAST**

CFO Burkhart reviewed the 2023 sales forecast and answered the Board’s questions.

**2023 REGULAR BOARD MEETING LOCATIONS**

Following discussion, 2023 Regular Board meeting locations will be as follows: once in the mountain area, United Power’s Carbon Valley Service Center in Longmont once per quarter, with the remaining eight meetings at United Power headquarters in Brighton, CO. The Board wishes to continue to meet on the fourth Wednesday of the month unless there are holiday or industry event conflicts.

## **BYLAW REVISION TIMELINE**

Following discussion, **Director Erickson made a motion**, which was seconded, and carried, to rescind the motion relating to the Resolution Authorizing Amendment of Bylaws adopted by the United Power Board of Directors at the Aug. 24, 2022 Regular Board meeting. Director Waltemath opposed the motion to rescind.

The meeting recessed for lunch at 11:55 a.m.

The meeting reconvened at 1:00 p.m. Cybersecurity Analyst Lisa Lannerd and IT Director of Infrastructure and Operations Matt Bartlett joined the meeting at this time to participate in the following Executive Session.

## **EXECUTIVE SESSION**

**Director McCormick made a motion**, which was seconded, and carried, to enter Executive Session for a cybersecurity exercise at 1:01 p.m. Present were all Directors, except Director Morgan, President & CEO Gabriel, CIO Beauchamp, CERO Hubbuck, CFO Burkhart, COO Robbins, CMO Fugate, PAO Whitmore, VPHRS&F Hane, CAA Pollack, and EAA Simmons; all others were excused.

A brief recess was called at 3:10 p.m., with the meeting reconvening into Executive Session at 3:20 p.m.

**Director Buczek made a motion**, which was seconded, and carried, to end Executive Session at 3:22 p.m. All Directors were present, except Director Morgan; the following staff members were present: President & CEO Gabriel, CERO Hubbuck, COO Robbins, CFO Burkhart, CMO Fugate, CIO Beauchamp, PAO Whitmore, VPHRS&F Hane, EAA Simmons, and CAA Pollack.

## **STAFF REPORTS**

President & CEO Gabriel and Staff answered the Board questions.

## **CREA REPORT**

Director Buczek briefed the Board on CREA activities.

## **WUE REPORT**

Director Alquist updated the Board on WUE activities.

## **POWER SUPPLY REPORTS**

Director McCormick recapped his Tri-State report and answered the Board's questions.

## **LITIGATION/EXECUTIVE SESSION**

**Director Martin made a motion**, which was seconded, and carried, to enter Executive Session at 3:53 p.m. to discuss contract issues; the entire Board was present, except Director Morgan; staff members present were President & CEO Gabriel, CERO Hubbuck, COO Robbins, CFO Burkhart, CMO Fugate, CIO Beauchamp, PAO Whitmore, VPHRS&F Hane, EAA Simmons and CAA Pollack.

**Director Alquist made a motion,** which was seconded, and carried, to end Executive Session at 4:10 p.m.

**ADJOURNMENT**

Chairman Martin declared the meeting adjourned at 4:10 p.m.

**MEETING SCHEDULE**

The next regular Board meeting is scheduled Wednesday, Oct. 26, 2022, at 10:45 a.m., following the Regulatory Board Meeting, at United Power Headquarters, 500 Cooperative Way, Brighton, CO.

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

Cheri Simmons, Recording Secretary