

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Regular Board Meeting

Broomfield, Colorado – Omni Interlocken Hotel

April 2, 2025

Chairman and President Tim Rabon called the meeting to order at 1:30 p.m. All directors were present for all or a portion of the meeting. La Plata Electric Association, Inc. has elected to not have a director serving on the Board. Also present for all or a portion of the meeting were the following management personnel: Chief Executive Officer Duane Highley; Senior Vice President (General Counsel) Jay Sturhahn; Senior Vice President (Chief Financial Officer) Todd Telesz; Chief Administrative Officer (CAO/CHRO) Elda de la Peña; Chief of Staff Bob Frankmore; Chief Energy Innovations Officer Reg Rudolph; Chief Auditor John O’Flannigan; Senior Vice President Energy Management Lisa Tiffin; and Senior Vice President Operations Chris Pink. Also present were several staff from our Member Systems, board members of our Member Systems, members of our Member Systems, and guests. Also present were several Tri-State staff personnel, including Pam Schroeder who recorded these Minutes at the request of Secretary Julie Kilty.

INTRODUCTION OF GUESTS

Mr. Rabon welcomed all in attendance and then requested Lee Boughey, Vice President Communications, provide the safety moment regarding emergency exit procedures for the venue.

MEMBER/CONSUMER COMMENTS

None.

ACTION ON AGENDA

Mr. Rabon presented the Agenda and asked if there were any changes. There were none.

Action: Upon motion and second, the Board unanimously adopted the Order of Business, as presented.

ACTION ON MARCH 5, 2025 REGULAR BOARD MEETING MINUTES

Mr. Rabon presented the March 5, 2025 Regular Board Meeting Minutes and asked if there were any changes. There were none.

Action: Upon motion and second, the Board unanimously approved the March 5, 2025 Regular Board Meeting Minutes, as presented.

## ACTION ON MARCH 19, 2025 SPECIAL BOARD MEETING MINUTES

Mr. Rabon presented the March 19, 2025 Special Board Meeting Minutes and asked if there were any changes. There were none.

Action: Upon motion and second, the Board unanimously approved the March 19, 2025 Special Board Meeting Minutes, as presented.

## PRESIDENT'S REPORT

Mr. Rabon presented the President's Report.

### Executive Committee Report

Mr. Rabon reviewed highlights of the Executive Committee Meeting, including review of the agenda and calendar; Chairman's update; CEO's report; legal report; and review of credit card statements and director expense vouchers.

### Internal Auditor's Report

Internal Auditor John O'Flannigan reviewed copies of the written Audit Report dated March 27, 2025.

### Contract Committee Report

Mr. Herman, General Manager of Highline Electric Association and Chair of the Contract Committee, reported that on March 28, 2025 the Contract Committee voted on a recommendation to the Board, which will be presented later during Executive Session.

### Membership & Annual Meeting Review

Mr. Rabon thanked all for their attendance and participation at the Membership and Annual Meetings and especially thanked staff for their hard work in planning and executing the meetings. He requested that any comments or notes for improvements be sent directly to him. Discussion followed.

## CHIEF EXECUTIVE OFFICER'S REPORT

Mr. Highley presented the Chief Executive Officer's Report. Discussion followed.

### RTO Update

Mr. Highley reported that Lanny Nickell, the new President and CEO of Southwest Power Pool ("SPP"), provided an update on the SPP West Regional Transmission Organization at the Annual Meeting earlier today.

### Member CEO Committee Update

Mr. Highley reported there would not be a Member CEO Committee update this month.

### STANDING COMMITTEE UPDATES

Mr. Rabon reported the committees did not meet this month, but the departmental reports are available on the iPads.

### GENERAL COUNSEL REPORT

Mr. Sturhahn noted the legal report would be given in Executive Session.

### ACTION ITEMS

#### La Plata Electric Association Policy #115 and #117 Contract Authorization

Action: Following a presentation by Susan Hunter, Vice President Energy Resources, and discussion, and upon motion and second, the Board unanimously approved a resolution authorizing an amendment to the current Member Project Contract, extending the term through March 31, 2026, and a new Renewable Energy Credit Purchase Contract for a term of June 1, 2025 through March 31, 2026, with La Plata Electric Association, Inc., for the Ignacio Plant Generator.

#### Springer Electric Cooperative Policy #117 Contract Authorization

Action: Following a presentation by Ms. Hunter, and upon motion and second, the Board unanimously approved a resolution authorizing a new Renewable Energy Credit Purchase Contract with Springer Electric Cooperative, with a term of up to ten (10) years, for the Springer Solar I Project.

#### Board Policy 115 Filing Preparation

Action: Following a presentation by Ms. Hunter, and discussion, and upon motion and second, the Board unanimously approved authorizing staff to prepare the Board Policy No. 115 filing with FERC to incorporate the following key changes: 1) increasing self-supply limit from 5% to 20%, 2) removing excess net metering energy from being counted against the self-supply threshold in Board Policy No. 115, and 3) updating valuation option methodologies, with a vote of on the final version the revised Board Policy No. 115 with the above key changes to occur at a later Board meeting.

### Deloitte & Touche 2024 Tax Services Ratification

Action: Following an explanation by Mr. Schenk, and upon motion and second, the Board unanimously approved ratification of the pre-approval of tax compliance services for 2024 in the amount of \$26,500.00 for Deloitte & Touche, that were pre-approved, by Messrs. Schenk and Morgan, Chairman and Vice Chairman, respectively, of the Finance and Audit Committee, pursuant to Board Policy No. 508 – Finance and Audit Committee Charter, and reported at the March 19, 2025 Special Finance and Audit Committee Meeting.

### UNFINISHED BUSINESS

None.

### NEW BUSINESS

Mr. Thompson thanked staff for delivering a mobile substation and assisting with restoring power after a substation went down in their service territory. Several Directors also thanked staff for attending their local board meetings.

### EXECUTIVE SESSION

Mr. Rabon informed the Directors of the need to go into Executive Session to consider confidential business matters.

Action: Upon motion and second, the Board unanimously approved going into Executive Session to consider confidential business matters.

The Executive Session commenced at 2:43 p.m. and adjourned at 4:21 p.m. Open Session resumed at 4:30 p.m.

### OPEN SESSION

Mr. Rabon reported that during Executive Session the Board received operations and financial updates, as well as legal updates on FERC activity and litigation matters. The Board also approved the Contract Committee's recommendation on the Wholesale Electric Service Contract. Mr. Rabon reported the Board reorganization was completed with no changes of Officers or Executive Committee Members. Finally, he noted the Board discussed a variety of confidential business matters with Mr. Highley.

### ADJOURNMENT

Action: It being 4:32 p.m. and there being no further business to transact, it was the consensus of the Directors that the Meeting be adjourned

and that the next Regular Meeting of the Board is scheduled to be held on May 7, 2025.

  
Secretary

APPROVED:

  
Chairman and President