

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Regular Board Meeting

Virtual Meeting

July 10, 2024

Chairman and President Tim Rabon called the meeting to order at 8:00 a.m. All directors were present for all or a portion of the meeting. La Plata Electric Association, Inc., Mountain Parks Electric, Inc., and Northwest Rural Public Power District have 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 Energy Innovations Officer Reg Rudolph; Chief of Staff Bob Frankmore; Chief Auditor John O'Flannigan; Senior Vice President Energy Management Lisa Tiffin; and Senior Vice President Operations Chris Pink. Also present were Russell Waldner (Carbon); Curtis Kayton (Chimney Rock); Josh Dellinger and Ginny Johnson (Empire); Molly Lynn (Garland); Mike McBride (Gunnison); Darick Eisenbraun (High Plains); Dennis Herman (Highline); David Churchwell (K.C. Electric); Kirsten Skeehan (La Plata); Jayson Bishop (Midwest); David Frick (Morgan County); Ruth Marks (Mountain View); Shawna Glendy (Niobrara); Zac Bryant (Panhandle); AJ Kuxhausen (Roosevelt); Brad Zaporski and Lance Lehigh (San Miguel); Denise Barrera (Sierra); Jason Wright (Wheatland); Alan Michalewicz (White River); Ryan Schilreff (Wyrulec) and Trent Loutensock (Y-W) . 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. He then shared safety tips for avoiding heat stress during the hot summer months. Next, he requested everyone stand for the pledge of allegiance.

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 MINUTES FROM THE MAY 31, 2024 SPECIAL BOARD MEETING

Mr. Rabon presented the May 31, 2024 Special Board Meeting Minutes and asked if there were any changes. There were none.

Action: Upon motion and second, the Board unanimously approved the May 31, 2024 Special Board Meeting Minutes, as presented.

ACTION ON MINUTES FROM THE JUNE 5, 2024 REGULAR BOARD MEETING

Mr. Rabon presented the June 5, 2024 Regular Board Meeting Minutes and asked if there were any changes. There were none.

Action: Upon motion and second, the Board unanimously approved the June 5, 2024 Regular Board Meeting Minutes, as presented.

PRESIDENT'S REPORT

Mr. Rabon presented the President's Report.

Internal Auditor's Report

Internal Auditor John O'Flannigan reviewed copies of the written Audit Report dated July 3, 2024.

Review of Credit Card Statements

Mr. Rabon noted the credit card statements and Directors' expense vouchers, along with a summary of expenses, are available for review on the iPads.

CHIEF EXECUTIVE OFFICER'S REPORT

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

RTO Update

Mr. Highley reported Southwest Power Pool ("SPP") filed their tariff to enable expansion of the existing SPP Regional Transmission Organization ("RTO") into the Western Interconnection and are awaiting acceptance from FERC.

IT Report

Mark Weiss, Chief Information and Technology Officer, referred to the slide presentation "*Project Update: Oracle System Implementation*" as he discussed the continuing project and reported it remains on track to go-live August 1, 2024. Discussion followed.

Ms. de la Peña added that training will be provided to the Directors in the upcoming months for expense reporting in the Oracle system. She also reported any outstanding expenses need to be submitted by July 15, 2024, for payment in August.

Member CEO Committee Update

Jayson Bishop, General Manager of The Midwest Electric Cooperative Corporation and Chair of the Member CEO Committee, reported on the June Committee meeting that was held in Ogallala, Nebraska.

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 report would be given in Executive Session.

ACTION ITEMS

Boone – Huckleberry 230 kV Line – Steel Pole Procurement Contract Authorization

Action: Following a presentation by John Olson, Vice President Engineering and Construction, and upon motion and second, the Board unanimously approved a resolution authorizing a contract to procure steel structures for the Boone-Huckleberry 230 kV transmission line.

Mountain View Electric Association Policy #115 and Policy #117 Contract Authorization

Action: Following a presentation by Susan Hunter, Vice President Energy Resources, and upon motion and second, the Board unanimously approved a resolution authorizing a new Member Project Contract and a new Renewable Energy Credit Purchase Contract between Tri-State Generation and Transmission Association, Inc. and Mountain View Electric Association, Inc. with terms of twenty (20) years and ten (10) years, respectively, for the Limon Transwest Dealership Solar Project.

Telecom System Packet Transition Project Equipment Purchase

Action: Following a presentation by Rick Hillis, Vice President Transmission Systems Support, and after discussion, and upon motion and second, the Board unanimously approved a resolution authorizing a contract to procure next-generation packet network equipment.

J.M. Shafer Gas Turbines Contract Change Request Ratification

Action: Following a presentation by Tim Osborn, Vice President Generation, and after discussion, and upon motion and second, the Board unanimously approved a resolution ratifying a contract amendment for the removal of the serviceable components from turbine ESN 185-130 to install and return turbine ESN 185-137 to service at J.M. Shafer.

UNFINISHED BUSINESS

Several Directors thanked staff for attending their local board meetings. A discussion also occurred regarding an agenda item for the August 2024 Colorado Rural Electric Association meeting regarding the addition of associate members that are not cooperatives.

NEW BUSINESS

Mr. Sturhahn reported there was discussion at the Member CEO Meeting regarding a possible board policy related to recording Board Meetings and Member CEO Meetings. He noted that staff is researching this, especially regarding confidential and privilege materials/communications, and will make a recommendation to the Board Policy Review Committee.

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 9:34 a.m., adjourned at 12:36 p.m., and Open Session resumed immediately thereafter.

OPEN SESSION

Mr. Rabon reported that during Executive Session the Board approved modifying the capital budget for the SPP RTO West project; a software contract for the SPP RTO West project; a long-term capacity and energy sale agreement; the allocation of CTP funds to deferred revenue; and approved procedures related to the Mountain Parks exit. The Board also received operations and financial reports and legal updates on FERC filings and the La Plata and Northwest Rural litigations. Finally, Mr. Rabon reported the Board also discussed a variety of confidential business matters with Mr. Highley.

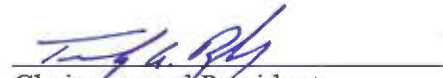
ADJOURNMENT

Action: It being 12:39 p.m. and there being no further business to transact, it was the consensus of the Directors that the Meeting be adjourned

and the next Regular Meeting of the Board is scheduled to be held on August 7, 2024.


Secretary

APPROVED:


Chairman and President