

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Special Board Meeting

Westminster, Colorado – Headquarters Building  
and Virtual

March 19, 2025

Chairman and President Tim Rabon called the Special Board Meeting to order at 10:20 a.m. All directors were present for all or a portion of the Meeting except for Lucas Bear (Northwest Rural). 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 Russell Waldner (Carbon); Josh Dellinger (Empire); Molly Lynn (Garland); Mike McBride (Gunnison); Darick Eisenbraun and Jon Mayes (High Plains); Jared Routh (High West); Dennis Herman (Highline); David Churchwell (K.C. Electric); Dan Harms, Graham Smith, Patrick Berry, Tim Wheeler, and Kirsten Skeehan (La Plata); Jayson Bishop (Midwest); David Frick (Morgan County); Ruth Marks (Mountain View); Shawna Glendy (Niobrara); Chance Briscoe (Northwest Rural); Mario Romero (Otero); AJ Kuxhausen (Roosevelt); Ryan Elarton (San Isabel); Lance Lehigh (San Miguel); Manuel Gonzales (Socorro); David Spradlin (Springer); Lacey Gulbranson (Wheat Belt); Jason Wright (Wheatland); Alan Michalewicz (White River); and Ryan Schilreff (Wyrulec). Also present were guests, Brent Wilberts and Emilie Vondracek from Deloitte & Touches. Also present were several Tri-State staff personnel, including Pam Schroeder who recorded these Minutes at the request of Secretary Julie Kilty.

WELCOME

Mr. Rabon welcomed all in attendance and discussed the agenda for today, noting that the information to be presented is confidential because it concerns a filing Tri-State intends to make in a litigated proceeding at the Colorado Public Utilities Commission, as well as confidential financial information, and cannot be shared with anyone outside of the meeting today.

EXECUTIVE SESSION

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

Action:       Upon motion and second, the Board unanimously approved going into Executive Session.

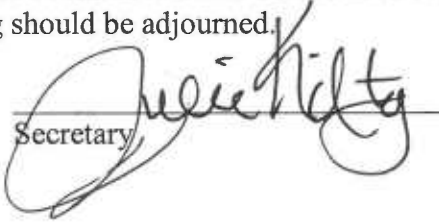
The Executive Session commenced at 10:27 a.m., adjourned at 12:32 p.m., and Open Session resumed immediately thereafter.

OPEN SESSION

Mr. Rabon reported that during Executive Session the Board was provided the opportunity to comment and ask questions regarding the 2024 SEC Form 10-K that was provided during the Finance and Audit Committee meeting and received highlights from Deloitte & Touche regarding the 2024 audit of Tri-State's consolidated financial statements. The Board also reviewed and approved submission of Tri-State's preferred resource portfolio plan to the Colorado Public Utilities Commission.

ADJOURNMENT

It being 12:33 p.m. and there being no further business to come before the Meeting, it was the consensus of the Directors that the Meeting should be adjourned.

  
Secretary

APPROVED:

  
Chairman and President