

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Special Board Meeting

Westminster, Colorado – Headquarters Building

May 31, 2024

Chairman and President Tim Rabon called the Special Board Meeting to order at 9:00 a.m. All directors were present for all or a portion of the Meeting except for Bill Wilson (Niobrara); Joel Gilbert (Southwestern); and Bob Brockman (Wheatland). 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 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 Alena Brandenberger (Central New Mexico); Robert Castillo (Continental); Josh Dellinger (Empire); Molly Lynn (Garland); Jon Mayes (High Plains); Jared Routh (High West); Dennis Herman (Highline); David Churchwell (K.C. Electric); Graham Smith (La Plata); Jayson Bishop (Midwest); David Frick (Morgan County); Virginia Harman (Mountain Parks); Ruth Marks (Mountain View); Shawna Glendy (Niobrara); Mario Romero (Otero); Zac Bryant (Panhandle); Jeff Wadsworth (Poudre); AJ Kuxhausen (Roosevelt); Ryan Elarton (San Isabel); Gary Kelly (Sangre de Cristo); Denise Barrera (Sierra); Joseph Herrera (Socorro); Kevin Brandon (Southeast); David Spradlin (Springer); Lacey Gulbranson (Wheat Belt); Jason Wright (Wheatland); and Ryan Schilreff (Wyrulec). Also present was guest, Fredrick Wilson from Troutman Pepper. Also present were several Tri-State staff personnel, including Pam Schroeder who recorded these Minutes at the request of Secretary Julie Kilty.

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.

The Executive Session commenced at 9:05 a.m., adjourned at 10:07 a.m., and Open Session resumed immediately thereafter.

ACTION TAKEN DURING EXECUTIVE SESSION

During Executive Session the Board approved proposed changes to Board Policy 503 (Financial Goals & Capital Credits); the 2024 Updated Tri-State Operating/Cost of Service Budget; and a resolution approving the filing of the new Formulary Rate Schedule A-41 at FERC.

ADJOURNMENT

It being 10:08 a.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.

DocuSigned by:
Julie Kelly
5DDE2EFCBF448F...

Secretary

APPROVED:

DocuSigned by:
Timothy A Rabon
49E0A5E426A24B8...

Chairman and President