

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Regular Board Meeting

Westminster, Colorado – Headquarters Building

September 5, 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); Darick Eisenbraun and Jon Mayes (High Plains); Jared Routh (High West); Dennis Herman (Highline); David Churchwell (K.C. Electric); Graham Smith, Patrick Berry, and Kirsten Skeehan (La Plata); David Frick (Morgan County); Jayson Bishop (Midwest); Ruth Marks (Mountain View); Virginia Harman (Mountain Parks); Jeff Wadsworth (Poudre); Zac Bryant (PREMA); AJ Kuxhausen (Roosevelt); Ryan Elarton (San Isabel); Brad Zavorski and Lance Lehigh (San Miguel); Kevin Brandon (Southeast); Lacey Gulbranson (Wheatbelt); Jason Wright (Wheatland); 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 and especially welcomed new Board Director Shanon Nunn from Columbus Electric Cooperative, Inc. He then shared a safety moment regarding distracted driving. Next, he requested everyone stand for the Pledge of Allegiance.

MEMBER/CONSUMER COMMENTS

None.

ACTION ON AGENDA

Mr. Rabon noted the Management Levers Update was pulled from the Executive Session portion of the meeting. He asked if there were any additional changes to the Agenda. There were none.

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

## ACTION ON CONSENT AGENDA

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

Action: Upon motion and second, the Board unanimously approved the Consent Agenda, as presented.

The Consent Agenda included:

a. August 7, 2024 Regular Board Meeting Minutes

b. Resolutions

- Hwy. 160 – Hesperus 345 kV Vegetation Management Contract Authorization

The Board approved the necessary contract(s) for vegetation management on the Hwy. 160 – Hesperus 345kV transmission line through December 2024.

- Mountain Parks Electric, Inc. Purchase and Sale Contract Authorization

The Board approved the sale of radial transmission assets under a Purchase and Sale Agreement to Mountain Parks Electric, Inc. upon its withdrawal from Tri-State.

- Western States Power Corporation Funding Agreement Authorization

The Board approved participation in non-federal funding of U.S. Government projects through Western States Power Corporation for the U.S. Bureau of Reclamation-Missouri Basin Region and Western Area Power Administration-Rocky Mountain Region for the U.S. Government 2025 fiscal year beginning October 1, 2024 which will be reimbursed prior to the end of the 2025 U.S. Government fiscal year.

- J.M. Shafer GTC Overhaul Contract Change Authorization

The Board approved a contract change to complete the overhaul of the rotatable gas turbine hot section module at J.M. Shafer Generating Station.

## PRESIDENT'S REPORT

Mr. Rabon presented the President's Report. Discussion

### Executive Committee Report

Mr. Rabon reviewed highlights of the Executive Committee Meeting, including Chairman's Update; CEO's Report; July 2024 Financial 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 August 28, 2024.

### CHIEF EXECUTIVE OFFICER'S REPORT

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

#### RTO Update

Mr. Highley reported there are no recent updates regarding the Southwest Power Pool West Regional Transmission Organization.

#### IT Report

Ms. de la Peña stated because Oracle went live in August there is no official report this month. Mr. Highley noted going forward the IT Report will be removed as an item under his CEO Report.

#### Member CEO Committee Update

Jayson Bishop, General Manager of The Midwest Electric Cooperative Corporation and Chair of the Member CEO Committee, reported preparations are underway for the October Member CEO meeting. He asked Member CEOs to contact Tri-State member relations staff with any topics they would like included on an agenda.

### STANDING COMMITTEE UPDATES

#### Engineering and Operations Committee

Mr. Turner, Chairman of Tri-State's Engineering and Operations Committee, reviewed highlights of the Committee Meeting, including recommendation to approve several resolutions, all which were on the Board Consent Agenda, and reported that the Committee also heard departmental and affiliated organization reports.

#### External Affairs/Member Relations Committee

Mr. Baca, Chairman of Tri-State's External Affairs and Member Relations Committee, reviewed highlights of the Committee Meeting, including receiving departmental, statewide, and affiliated organization reports.

### Finance and Audit Committee

Mr. Schenk, Chairman of Tri-State's Finance and Audit Committee, reviewed highlights of the Committee Meeting, including a variety of updates and reports, and that the Committee reviewed and recommended approval of tax services.

### Tax Services Authorization

Action: Following an explanation by Mr. Telesz and upon motion and second, the Board unanimously approved a resolution authorizing Deloitte Tax LLP to review and sign, as the paid tax return preparer, the 2023 U.S. federal consolidated income tax return for Tri-State.

### GENERAL COUNSEL REPORT

Mr. Sturhahn reported that starting next month staff will provide a one-to-two-page high level executive summary to accompany the written legal report materials provided each month. He then noted the remainder of the legal report for this meeting would be given in Executive Session. Discussion followed.

### UNFINISHED BUSINESS

None.

### NEW BUSINESS

Several Directors thanked staff for attending their local board meetings and thanks was also given to the Tri-State team for assisting Sierra Electric Cooperative, Inc. with the use of Tri-State's mobile substation. Then a discussion occurred regarding large data centers.

### 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 9:08 a.m. and adjourned at 1:49 p.m. Open Session resumed at 1:56 p.m.

### OPEN SESSION

Mr. Rabon reported that during Executive Session the Board approved three sale-for-resale contracts and received a first look at the 2025 budget. The Board also received legal updates on FERC activity and litigation matters. Finally, Mr. Rabon reported the Board discussed a variety of confidential business matters with Mr. Highley.

Mr. Rabon reminded the Directors of the Special Board Meeting to be held on Friday, September 27, 2024 at 9:00 a.m.

ADJOURNMENT

Action: It being 1:58 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 October 2, 2024.

  
Secretary

APPROVED:

  
Chairman and President