

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Special Board Meeting

Westminster, Colorado – Headquarters Building

September 27, 2024

Chairman and President Tim Rabon called the Special Board Meeting to order at 8:59 a.m. All directors were present for all or a portion of the meeting except for Clay Thompson (Carbon), Shawn Turner (Midwest), Steve Rendon (NORA), Phil Zochol (Panhandle), and Darryl Sullivan (Sierra). 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 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 Curtis Kayton (Chimney Rock); Josh Dellinger and Ginny Johnson (Empire); Molly Lynn (Garland); John Mayes (High Plains); Jared Routh (High West); Dennis Herman (Highline); David Churchwell (K.C. Electric); Graham Smith and Patrick Berry (La Plata); Jayson Bishop (Midwest); Shawna Glendy (Niobrara); Mario Romero (Otero); Jeff Wadsworth (Poudre); Zac Bryant (PREMA); AJ Kuxhausen (Roosevelt); Ryan Elarton (San Isabel); Brad Zaporski and Lance Lehigh (San Miguel); Gary Kelly (Sangre de Cristo); Denise Barrera (Sierra); Jason Wright (Wheatland); and Ryan Schilreff (Wyrulec). 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 requested everyone stand for the Pledge of Allegiance. Then he reported the New ERA Commitment Letter Authorization was pulled from the agenda as Rural Utilities Services needs additional time to review and authorize the award to Tri-State. Finally, Mr. Rabon reminded the directors to complete the business relationship disclosure form per Board Policy 403 (Personal Business Relationships and Potential Claims Disclosure Policy).

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 9:08 a.m., adjourned at 9:45 a.m., and Open Session resumed immediately thereafter.

ACTION TAKEN DURING EXECUTIVE SESSION

During Executive Session the Board approved the 2025 Tri-State capital construction budget and operating cost of service budget (“2025 Budget”), which will be used to populate the A-41 formula rate, and the Board approved two resolutions related to the 2025 Budget.

ADJOURNMENT

It being 9:46 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.

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Julie Kelly
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Secretary

APPROVED:

Signed by:
Timothy A. Rabon
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Chairman and President