

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.

Minutes of Special Board Meeting

Westminster, Colorado - Headquarters Building

November 1, 2023

Chairman and President Tim Rabon called the Special Board Meeting to order at 12:58 p.m. All directors were present for all or a portion of the Meeting except for Matt Brown (High Plains). 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; Chief Operating Officer Barry Ingold; Senior Vice President (Chief Financial Officer) Pat Bridges; Chief Administrative Officer (CAO/CHRO) Elda de la Peña; and Chief of Staff Bob Frankmore. Also present were Curtis Kayton (Chimney Rock); Morgan Weinberg (Gunnison); Darick Eisenbraun and Jon Mayes (High Plains); Jared Routh (High West); Dennis Herman (Highline); David Churchwell (K.C. Electric); Jayson Bishop (Midwest); Zac Bryant (Panhandle); Jeff Wadsworth (Poudre); AJ Kuxhausen (Roosevelt); Ryan Elarton (San Isabel); Brad Zaporski (San Miguel); Mark Gabriel and Dean Hubbuck (United); Alan Michalewicz (White River); 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.

APPROVAL OF AGENDA

Mr. Rabon noted that the purpose of the Special Board Meeting is to review and act on a time sensitive, confidential legal matter. Given the unusual circumstances of this need the agenda was shared just prior to the meeting and only includes an Executive Session. He reported unless there were objections, he would dispense with approval of the agenda and introduction of guests. There were no objections.

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 12:59 p.m. and adjourned at 2:10 p.m. Following a short break, Open Session resumed at 2:20 p.m.

OPEN SESSION

Mr. Rabon reported that during Executive Session the Board provided authorization to the Chief Executive Officer to finalize and execute an agreement with United Power, Inc. to resolve the Adams County litigation matter. The agreement includes a power purchase agreement and sale of assets but does not include any terms related to the contract termination payment proceeding pending at FERC. He noted the Board also had a discussion with Mr. Highley regarding assorted business matters. Discussion followed.

ADJOURNMENT

It being 2:25 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