

MINUTES OF REGULAR MONTHLY MEETING
OF
THE BOARD OF DIRECTORS OF K.C. ELECTRIC ASSOCIATION

A regular meeting of the Board of Directors of K.C. Electric Association was held in Stratton, Colorado on Thursday, December 12, 2024, at the hour of 4:00 p.m. The meeting was called to order by President Kevin Penny. The following Members were present and constituted a quorum:

Kevin Penny	Dan Mills	Dave Ritchey
Terry Tagtmeyer	Jerry Allen	Justin Rueb
Eric Poss	Bob Bledsoe	Wayne Parrish

Also present were General Manager David Churchwell, Operations Manager Darren Fox, Chief Financial Officer Bo Randolph, and Member Service/IT Specialist George Ehlers.

Approval of Agenda: It was unanimously approved to accept the agenda as presented.

Approval of Minutes: It was unanimously approved to accept the minutes for the regular meeting of the Board of Directors on November 26, 2024.

Next Meeting Date: Without objection, the date for the next regular meeting of the Board was confirmed for January 28, 2025, at 4:00 p.m. in Hugo, Colorado.

Public Comments: There were no public comments at this time.

Disbursements Report: The Disbursements Report of the Association for November 2024 was reviewed and, after the Board had an opportunity to review and ask questions, President Penny declared the Disbursements Report as an informational item requiring no Board action.

Emergency Items: None

Operational Policies: Up for review were Policy #202, Reimbursement of Directors' Expenses; Policy #414, Holidays; Policy #417, Hours of Work and Overtime; and Policy #432, Expense Account Verification. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That Policies #202, #414, #417, and #432 are approved as presented.”

2025 Operating and Capital Budget: Mr. Churchwell presented the final version of the 2025 Operating and Capital Budget to the Board. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the 2025 Operating and Capital Budget is hereby approved.”

2025 Office Cleaning Contracts: Mr. Churchwell presented contracts for renewal of services from January 1, 2025, through December 31, 2025, for approval. The contracts were for Samantha Ford to clean the Hugo office, Brenda Martell to clean the Stratton office, and Chiara Olivia Browder to clean the Cheyenne Wells office. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the contracts for Samantha Ford, Brenda Martell, and Chiara Olivia Browder are hereby approved for custodial services to be performed in 2025.”

Special Equipment Summary: After review and discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the Special Equipment Summary in the amount of \$50,299.14 is hereby approved.”

General Manager's Report: Mr. Churchwell reported on the following: the most recent Tri-State Board and contract committee meetings, CREA manager meeting, gave a FERC update, and discussed potential legislation for the 2025 Colorado legislative session.

Staff Reports: The staff made the following reports and answered Board questions:

- a. Mr. Randolph discussed the current state of the economy including projected interest rate changes and reported that RUS has approved our amended revenue deferral plan.
- b. Mr. Fox reported there were no First Report of injury and no Near Misses in the past month. A recap was given for the safety meeting and the safety committee meeting held in Stratton. The safety committee reviewed our hazard assessment plan and discussed our safety improvement plan.
- c. Mr. Fox discussed maintenance and construction projects completed in November including some transmission pole replacements.
- d. Mr. Ehlers referenced his reports in the packet which summarized activities of Member Services and IT for November. Scholarship applications are due back soon.

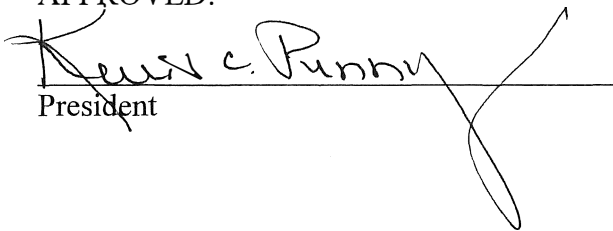
CREA Report: Mr. Parrish referenced his report in the packet and discussed a recent joint CREA board and CEO meeting. The CREA board continues to discuss associate memberships and the current status of the CREA headquarters.

WUE Report: Mr. Parrish reported that sales continue to be strong and are ahead of last year's sales.

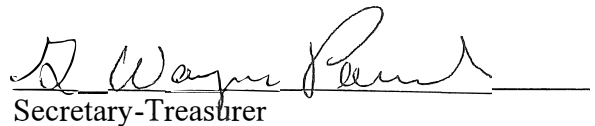
Tri-State G&T Report: Mr. Bledsoe referenced his report in the packet and discussed the recent Tri-State board meeting. Tri-State has formed an internal committee to determine how large data center load will be served.

Adjournment: Mr. Penny declared the meeting adjourned at approximately 5:25 p.m.

APPROVED:



President



Secretary-Treasurer