

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 Tuesday, August 22, 2023, at the hour of 3:30 p.m. The meeting was called to order by President Kevin Penny. The following Members were present and constituted a quorum:

Kevin Penny	Dave Ritchey	Terry Tagtmeyer
Wayne Parrish	Eric Poss	Jim Michal

Bob Bledsoe arrived at 4:35 p.m.

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

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 July 25, 2023.

Next Meeting Date: Without objection, the date for the next regular meeting of the Board was confirmed for September 25, 2023, at 4:00 p.m. in Hugo, Colorado.

Public Comments: Tri-State Generation and Transmission Electrification Manager Peter Rusin, and Member Relations Manager Michelle Pastor gave the board an update on electrification and efficiency programs and a new on-bill repayment program. After discussion, Mr. Penny thanked Mr. Rusin and Ms. Pastor for attending our meeting.

Disbursements Report: The Disbursements Report of the Association for July 2023 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 #201, Board of Directors' Standards of Conduct; Policy #204, Board Elections; Policy #436, Workers' Compensation Insurance; Policy #513, Scholarships; and Policy #514, Retirement of Capital Credits of a Deceased Member. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That Policies #201, #204, #436, #513, and #514 are approved as presented.”

OCR Tester Upgrade: Mr. Fox discussed our existing OCR tester and the need to update the tester with new components and software. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That staff is hereby authorized to contract with Megger to upgrade our existing OCR tester, provide new testing software, and certify the unit upon completion.”

Renew NRECA Insurance Programs for 2024: Mr. Churchwell presented the NRECA insurance renewal rates for 2024. After discussion, the following resolution was unanimously approved:

“BE IT RESOLVED: That the proposed NRECA insurance plans are hereby renewed with the same coverage currently in place at the proposed rates provided by NRECA.”

General Manager's Report: Mr. Churchwell reported on the following: the most recent Tri-State board meeting, FERC activity, CREA Fall meeting and Energy Innovations Summit, transmission line power flow study, COSS, and briefly discussed our 2024 budget process.

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

- a. Mr. Randolph presented a slideshow of the financial report for July 2023, discussed the current state of the economy, and discussed the wind farms monthly demand and energy usage and how it impacts our power bill.
- b. Mr. Fox reported there were no First Report of Injury and no Near Misses in the past month. A recap was given of the safety meetings held in Stratton and Hugo. Mr. Fox and two linemen attended the CREA Loss Control Seminar, and K.C. received an award for No Lost Time Accidents in 2022.
- c. Mr. Fox discussed maintenance and construction projects completed in July and gave the board an update on our new SCADA system. Mr. Fox discussed outages, SRS dispatch, and recent system damage due to adverse weather conditions.
- d. Mr. Ehlers referenced his report in the packet which summarized activities of Member Services and IT for July. A discussion was held on utilizing NISC's Call To Order platform for board meeting information.

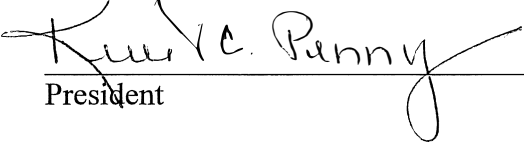
CREA Report: Mr. Parrish stated that the CREA board did not have a meeting in July but would be meeting later this week in Denver. Mr. Parrish invited all directors to attend the CREA Fall meeting and Energy Innovations summit in October.

WUE Report: Mr. Parrish referenced his report in the packet and reported that sales continue to be strong. The WUE board will meet later this week in Brighton.

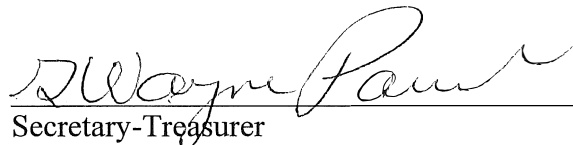
Tri-State G&T Report: Mr. Bledsoe referenced his report in the packet and discussed the upcoming Tri-State virtual board meeting. The TS board will have a special board training session later this week to discuss their ERP and IRA funding.

Adjournment: Mr. Penny declared the meeting adjourned at approximately 6:55 p.m.

APPROVED:



President



Secretary-Treasurer