

**MINUTES OF THE REGULAR BOARD MEETING OF THE  
BOARD OF DIRECTORS  
MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.  
HELD DECEMBER 16, 2025**

A Regular Meeting of the Board of Directors of Mountain View Electric Association, Inc. was held on December 16, 2025, at the Association's Falcon Office, 11140 East Woodmen Road, Falcon, Colorado 80831, commencing at approximately 9:00 a.m.

CALL TO ORDER

The meeting was called to order by President Kevin Paddock, who presided. James Riggins acted as Secretary of the meeting.

Those Directors present at the beginning of the meeting were:

Mr. Jim Beals  
Mr. Rick L. Gordon  
Mr. Joseph D. Martin  
Mr. Kevin Paddock  
Mr. James Riggins  
Mr. Barry Springer  
Mr. Wayne Vanderschuere

constituting a quorum. Also present at the meeting were Ms. Ruth Marks, CEO, Mr. Andrew Haggard, Vice President of Energy Services, Ms. Jaclyn Parmer, Controller, Ms. Sarah Pinkerton, Vice President of Member Engagement, Mr. Todd Shaffer, Vice President of Operations, Mr. Scott Simmons, Vice President of Technical Services, Ms. Jennifer Kiggins, Executive Assistant, and Mr. Matthew J. Richardson, Association Attorney, who recorded these minutes at the request of the Secretary.

INVOCATION

Ms. Pinkerton delivered the Invocation to begin the meeting.

MEMBER INPUT

None.

CONSENT AGENDA

President Paddock directed the Board's attention to the consent agenda and asked if any Director wanted any items removed. Questions were asked and answered regarding the November 18, 2025 minutes. Without objection, the consent agenda was approved as presented.

The consent agenda consisted of the following items: approval of the agenda, approval of the minutes of the Regular Board Meeting held November 18, 2025, and approval of deletion of uncollectible accounts receivable in the amount of \$8,333.00.

MEMBER INPUT

None.

APPROVAL OF EXCLUSIVE RIGHT-TO-BUY LISTING CONTRACT WITH GORDON REAL ESTATE GROUP

Mr. Gordon disclosed, orally and in writing, a personal conflict of interest involving this proposed transaction with Gordon Real Estate Group and exited the meeting at 9:07 a.m., prior to any discussion regarding the proposed listing agreement with Gordon Real Estate Group. A typo was identified in the proposed Listing Contract. Questions were asked and answered. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

**RESOLVED**, that the proposed Exclusive Right-to-Buy Contract with Gordon Real Estate Group was approved.

Mr. Gordon returned to the meeting at 9:11 a.m.

APPROVAL OF FEDERATED INSURANCE RENEWAL FOR 2026

CEO Marks presented regarding Federated Insurance's proposed policy renewal for 2026. Questions were asked and answered and discussion followed. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

**RESOLVED**, that the proposed insurance renewal with Federated Insurance for 2026 be approved as presented.

APPROVAL OF ELECTRIFY AND SAVE ON-BILL REPAYMENT PROGRAM CONTRACT WITH TRI-STATE CORRESPONDING TARIFF RIDER

CEO Marks and Ms. Pinkerton presented regarding Tri-State's On-Bill Repayment Program and the corresponding Tariff Rider. Questions were asked and answered. Upon motion duly made, seconded, and unanimously carried, it was

**RESOLVED**, that the proposed Electrify and Save On-Bill Repayment Program Contract with Tri-State and the corresponding Tariff Rider was approved as presented.

REAFFIRMATION OF ITEMS ACTED UPON DURING THE BOARD MEETING HELD  
NOVEMBER 18, 2025

None.

ITEMS REQUIRING BOARD ACTION SINCE THE POSTING OF THE AGENDA TO BE  
REAFFIRMED AT THE BOARD MEETING HELD JANUARY 20, 2026

None.

PRESIDENT'S REPORT

EXECUTIVE SESSION. Upon motion duly made, seconded, and unanimously carried, the Board convened an Executive Session at 9:24 a.m. for the purpose of receiving legal advice. All Directors, staff present, CEO Marks, and Attorney Richardson remained in the meeting during the executive session. No actions were taken during the executive session and upon motion duly made, seconded, and unanimously carried, the Board returned to regular session at 9:42 a.m.

REVIEW OF POLICY B005, "DIRECTOR COMPENSATION." The Board reviewed Board Policy B005, "Director Compensation." Discussion followed and revisions to the policy were proposed for review at the next Board meeting. It was also proposed that the Association establish a monthly preparation fee, equal to one daily Director per diem, as Director compensation. Upon motion duly made, seconded, and carried 4-3 with Mr. Gordon, Mr. Riggins, and Mr. Vanderschuere opposed, it was

**RESOLVED**, that the Association establishes a monthly preparation fee for Directors, equal to one daily Director per diem effective January 1, 2026.

RECESS

The Board recessed at 10:44 a.m. and reconvened at 12:15 p.m.

Kristi Hobbs, Director of Human Resources, entered the meeting at 12:15 p.m.

REVIEW OF COMMITTEE, DELEGATE, & ALTERNATE ASSIGNMENTS. The Board reviewed a proposed list of delegates and alternate delegates for the 2026 meetings. Revisions were proposed.

CEO Discussion Topics. CEO Marks reported on Tri-State's work to develop a tariff for serving high impact loads. Discussion followed. CEO Marks updated the Board on FERC and RUS approval of the Association's project under Tri-State's Bring Your Own Resource Program. CEO Marks updated the Board on Tri-State's A-41 rate filing with FERC. CEO Marks reported

on the recent CREA Managers Meeting and Joint Board-Manager Meeting and updated the Board on CREA's sale of its former headquarters location. CEO Marks directed the Board's attention to correspondence from a member. CEO Marks reported on the Association's Limon headquarters property. CEO Marks directed the Board's attention to the results of a recent employee engagement survey. CEO Marks updated the Board regarding Association personnel matters.

## RECESS

The Board recessed at 1:22 p.m. and reconvened at 1:29 p.m.

Mr. Devin Camacho, Government Relations Liaison, Mr. Kevin Dimmett, Distribution Engineer, and Mr. Dave Waldner, Director of Engineering, entered the meeting at 1:29 p.m.

Wildfire Mitigation Presentation. Mr. Camacho and Mr. Dimmett presented regarding the Association's wildfire mitigation practices and planning. Questions were asked and answered and discussion followed.

Mr. Camacho and Mr. Dimmett exited the meeting at 1:56 p.m.

Mr. Waldner announced his upcoming retirement in February 2026 and thanked the Board for its support over the years.

Mr. Waldner exited the meeting at 2:00 p.m.

Financial Report. Ms. Parmer reviewed the Financial Report for the Period Ending October 31, 2025, identifying specific line items of note. Questions were asked and answered. The Association received a patronage capital retirement from Western United in the amount of \$409,077.71.

Safety and Human Resources Report. Ms. Hobbs presented the monthly Safety and Human Resources Report. There were no injuries, incidents, or accidents in the month of November. Ms. Hobbs reported on safety training undergone by Association staff and Association personnel matters. The Board reviewed the minutes from the Association Safety Team's November 20, 2025 meeting. Questions were asked and answered.

Operations Report. Mr. Shaffer presented the monthly Operations Report. The Association conducted 31 crew visits during the preceding month. Mr. Shaffer updated the Board regarding tree trimming and pole inspections. Questions were asked and answered. Mr. Shaffer discussed outages during the preceding month.

Technical Services Report. Mr. Simmons presented the monthly Technical Services Report. Mr. Simmons updated the Board regarding the Association's recent exercise of its option to purchase real property for the Rolling Meadows substation. Engineering and design work continues for that substation. Mr. Oursler presented the monthly Information Services Report,

updating the Board on information technology security measures and technology capital projects. Mr. Simmons updated the Board on the Association fiber project. Questions were asked and answered.

Energy Resources Report. Mr. Haggard presented the monthly Energy Resources Report, including development of potential new large loads in the service territory and an update on the work being done by the Association Key Accounts Program.

President Paddock presented Mr. Riggins with a certificate recognizing his five years of service on the Association Board.

Member Engagement Report. Ms. Pinkerton presented the monthly Member Engagement Report. Ms. Pinkerton updated the Board regarding personnel matters. Ms. Pinkerton reported that the Association's 2025 Thanksgiving turkey drive was a great success. The Association was able to donate 253 turkeys this year, weighing more than 2,870 pounds. The Association sponsored the Limon Chamber of Commerce's Parade of Lights. Ms. Pinkerton updated the Board on recent and upcoming membership engagement and community outreach events. Questions were asked and answered.

Other Reports. CEO Marks directed the Board's attention to the agendas from the most recent Executive Leadership Team meetings.

## LEGAL REPORT

Attorney Richardson reported on legal matters of interest. Questions were asked and answered.

## COMMITTEE REPORTS

Ms. Pinkerton thanked the Education Committee for their work selecting the 2026 Cooperative Youth Tour and Leadership Camp scholarship winners. Questions were asked and answered.

## REPORTS

Basin Electric. None.

CoBank. CEO Marks reported that CoBank will be announcing its annual special retirement the week of December 22<sup>nd</sup>.

Colorado Rural Electric Association. Mr. Springer reported on CREA's incoming executive director.

Midwest Electric Consumers Association. President Paddock and Mr. Springer reported on their recent attendance at the Midwest annual meeting.

Mountain View Round Up Fund, Inc. President Paddock directed attention Mountain View Round Up Fund's 2026 budget.

National Rural Electric Cooperative Association. President Paddock reminded the Board of NRECA's upcoming annual meeting.

National Rural Utilities Cooperative Finance Corporation. None.

Tri-State Generation & Transmission. Mr. Gordon reported on happenings at Tri-State. Questions were asked and answered.

Western United Electric Supply Corporation. Mr. Riggins reported on happenings at Western United, including its most recent financials.

Other Organizations. President Paddock reported that CARE is assembling a committee to study "soft money" political action committees.

Scheduled Meeting Calendar. President Paddock informed the Board that he is developing the 2026 Scheduled Meeting Calendar.

Other. None.

ADJOURN

There being no further business to come before the Board, upon motion duly made, seconded, and unanimously carried, the meeting adjourned at 3:08 p.m.

Respectfully submitted,

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James Riggins, Secretary-Treasurer

APPROVED:

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Kevin Paddock, President