

**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS
MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.
HELD APRIL 21, 2026**

A Regular Meeting of the Board of Directors of Mountain View Electric Association, Inc. was held on April 21, 2026 at the 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 Resources,, Ms. Jennifer Kiggins, Executive Assistant, Mr. Cole Oursler, Director of Information Services, Ms. Jaclyn Parmer, Vice President of Finance, Mr. Todd Shaffer, Vice President of Operations, Mr. Scott Simmons, Vice President of Technical Services, and Mr. Matthew J. Richardson, Association Attorney, who recorded these minutes at the request of the Secretary.

INVOCATION

Mr. Beals delivered the Invocation to begin the meeting.

MEMBER INPUT

None.

EXECUTIVE SESSION

None.

CONSENT AGENDA

President Paddock directed the Board's attention to the consent agenda, consisting of approval of the agenda, approval of the Minutes of the Regular Board Meeting held March 17, 2026, approval of the Minutes of the Special Board Meeting held April 6, 2026 and deletion of uncollectible accounts receivable in the amount of \$11,030.76, and asked if any Director wanted any items removed. Hearing none, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the consent agenda be approved as presented.

ACCEPTANCE OF NOMINATING COMMITTEE MINUTES

President Paddock directed the Board's attention to the Minutes of the March 16, 2026 meeting of the Association's Nominating Committee. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Minutes of the March 16, 2026 meeting of the Association's Nominating Committee be accepted as presented.

APPROVAL OF ELECTION COMMITTEE MEMBERS

President Paddock reminded the Board of the need to appoint the 2026 Election Committee and directed the Board's attention to a proposed list of Election Committee members. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that Dave Ahrens, Elisha Thompson, Pat Bandy, Janet Bailey, Jane Hubbard, and Erin Younger be appointed to the Association's 2026 Election Committee and that Corrin Perry and Cindy Tacha serve as alternates.

APPOINTMENT OF DIRECTOR TO TRI-STATE GENERATION & TRANSMISSION ASSOCIATION

By nomination and election, Mr. James Riggins was elected as the Association's delegate to Tri-State Generation & Transmission Association.

APPROVAL AMENDED RESOLUTION TO AMEND 2024 REVENUE DEFERRAL PLAN

CEO Marks informed the Board that RUS has requested an amendment to the previously adopted Resolution to Amend 2024 Revenue Deferral Plan. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Amended Resolution to Amend 2024 Revenue Deferral Plan by adopted as presented.

APPROVAL OF FIBER CONSTRUCTION CONTRACT WITH BENTON TRIAGE, LLC

Mr. Simmons presented a proposed contract with Benton Triage, LLC for fiber construction services. Questions were asked and answered. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed Fiber Construction Contract with Benton Triage, LLC be approved as presented.

APPROVAL OF FIBER CONSTRUCTION CONTRACT WITH INTEGRITY INFRASTRUCTURE, LLC

Mr. Simmons presented a proposed contract with Integrity Infrastructure, LLC for fiber construction services. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed Fiber Construction Contract with Integrity Infrastructure, LLC be approved as presented.

APPROVAL OF FIBER CONSTRUCTION CONTRACT WITH M7 CONSTRUCTION, LLC

Mr. Simmons presented a proposed contract with M7 Construction, LLC for fiber construction services. Questions were asked and answered. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed Fiber Construction Contract with M7 Construction, LLC be approved as presented.

APPROVAL OF FIBER CONSTRUCTION CONTRACT WITH MDR CONSTRUCTION, INC.

Mr. Simmons presented a proposed contract with MDR Construction, Inc. for fiber construction services. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed Fiber Construction Contract with MDR Construction, Inc. be approved as presented.

APPROVAL OF BOARD POLICY B005, DIRECTOR COMPENSATION

President Paddock directed the Board's attention to proposed amendments to Board Policy B005, "Director Compensation." Questions were asked and answered. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed amendments to Board Policy B005, “Director Compensation,” be adopted as presented, effective April 21, 2026.

REAFFIRMATION OF ITEMS ACTED UPON DURING THE MARCH 17, 2026 BOARD MEETING

None.

ITEMS REQUIRING BOARD ACTION SINCE THE POSTING OF THE AGENDA TO BE REAFFIRMED AT THE MAY 19, 2026 BOARD MEETING

None.

PRESIDENT’S REPORT

CARE Taskforce Report. President Paddock presented an executive report and political engagement recommendations developed by CREA’s CARE Taskforce. Questions were asked and answered and discussion followed. CEO Marks presented a request from CARE that the Association contribute \$13,500 to the CARE Political Action Committee in 2026.

RECESS

The Board recessed at 10:04 a.m. and reconvened at 10:12 a.m.

Mr. Jesse Fortwengler, Association Information Technology Supervisor, and Ms. Sara Muirheid, Association Communications Supervisor, joined the meeting at 10:12 a.m. Mr. Ben Bratrud of Power Systems Engineering joined the meeting by video conference at 10:12 a.m.

ACTION ITEMS CONT’D.

APPROVAL OF RULE AND REGULATION CHANGES

Mr. Haggard presented regarding rate design objectives and rates of return. Questions were asked and answered and discussion followed. Modifications to the Association’s net metering rate were discussed and the Board directed that Association staff present further analysis of those proposed modifications at a future meeting. The following rate modifications, based on the Association’s rate design study, were proposed:

16.01

Residential Demand Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$ 39.50	\$ 39.50	\$ -	0.00%
Demand, per kW	\$ -	\$ 2.00	NA	NA
Energy, per kWh	\$ 0.124750	\$ 0.11269	\$ (0.0121)	-9.67%

*Default Residential Rate

16.02

Residential Time-of-Day Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$ 39.50	\$ 39.50	\$ -	0.00%
On peak energy, per kWh, Mon-Fri 5pm-9pm	\$ 0.323710	\$ 0.34500	\$ 0.0213	6.58%
Off peak energy, per kWh	\$ 0.083460	\$ 0.08625	\$ 0.0028	3.34%

16.03

Residential Flat Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$ 39.50	\$ 39.50	\$ -	0.00%
Energy, per kWh	\$ 0.124750	\$ 0.14455	\$ 0.0198	15.87%

*12.5% price premium when combined with grid access charge.

16.04

Residential AMI Opt Out Rate

	Present Rate	New Rate	\$ Change	% Change
AMI Opt-Out Charge, per month	\$ 25.00	\$ 25.00	\$ -	0.00%
Grid Access, per month	\$ 39.50	\$ 39.50	\$ -	0.00%
Energy, per kWh	\$ 0.124750	\$ 0.14455	\$ 0.0198	15.87%

*Must limit to Premium Rate

16.05

Residential Prepaid Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per day	\$ 1.316	\$ 1.316	\$ -	0.00%
On peak energy, per kWh, Mon-Fri 5pm-9pm	\$ 0.323710	\$ 0.34500	\$ 0.0213	6.58%
Off peak energy, per kWh	\$ 0.083460	\$ 0.08625	\$ 0.0028	3.34%

*Must limit prepaid to TOD due to Daily payment issue

16.07

Non-Metered Residential Temporary Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$ 38.00	\$ 39.50	\$ 1.50	3.95%
Energy, per kWh	\$ 22.64	\$ 28.91	\$ 6.27	27.69%

*200 kWh multiplied by premium kWh rate

17.11

	Irrigation Rate			
	Present Rate	New Rate	\$ Change	% Change
Single Phase Grid Access, per year	\$0.00	\$158.00	NA	NA
Three Phase Grid Access, per year	\$0.00	\$247.40	NA	NA
HP Charge, per month	\$4.50	\$3.00	-\$1.50	-33.33%
NCP Demand, per kVA	\$0.00	\$2.00	NA	NA
Energy, per kWh	\$0.13	\$0.13	\$ -	0.00%

*Combine USAFA Irrigation Rate

17.12

	Municipal Water Pumping			
	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$109.15	\$109.15	\$0.00	0.00%
CP Demand, per kVA Mon - Fri 5-9 PM	NA	\$12.00	NA	NA
NCP Demand, per kVA	\$13.16	\$6.09	-\$7.07	-53.72%
Energy, per kWh	\$0.06	\$0.05	-\$0.01	-13.60%

18.20

	Small Power Demand Rate			
	Present Rate	New Rate	\$ Change	% Change
Single Phase Grid Access, per month	\$39.50	\$39.50	\$0.00	0.00%
Three Phase Grid Access, per month	\$61.85	\$61.85	\$0.00	0.00%
Demand, per kW	\$0.00	\$2.50	NA	NA
			\$	
Energy, per kWh	\$0.14	\$0.13	(0.0097)	-7.10%

18.21

	Small Power Time-of-Day Rate			
	Present Rate	New Rate	\$ Change	% Change
Single Phase Grid Access, per month	\$39.50	\$39.50	\$0.00	0.00%
Three Phase Grid Access, per month	\$61.85	\$61.85	\$0.00	0.00%
On peak energy, per kWh, Mon-Fri 5pm-9pm	\$0.34	\$0.40	\$0.06	16.03%
Off peak energy, per kWh	\$0.09	\$0.10	\$0.01	13.52%

18.22

	Small Power Premium Rate			
	Present Rate	New Rate	\$ Change	% Change
Single Phase Grid Access, per month	\$39.50	\$39.50	\$0.00	0.00%
Three Phase Grid Access, per month	\$61.85	\$61.85	\$0.00	0.00%
Energy, per kWh	\$0.14	\$0.15	\$0.02	12.95%

19.30

	Large Power Rate			
	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$114.35	\$114.35	\$0.00	0.00%
CP Demand, per kVA Mon - Fri 5-9 PM	NA	\$16.50	NA	NA
NCP Demand, per kVA	\$19.33	\$6.55	-\$12.78	-66.11%
Energy, per kWh	\$0.05	\$0.05	\$0.00	0.00%

19.31

Large Power Primary Metering Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$114.35	\$114.35	\$0.00	0.00%
CP Demand, per kVA Mon - Fri 5-9 PM	NA	\$18.00	NA	NA
NCP Demand, per kVA	\$18.73	\$6.00	-\$12.73	-67.97%
Energy, per kWh	\$0.05	\$0.05	-\$0.01	-10.63%

19.32

Large Power Net Metering Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$114.35	\$114.35	\$0.00	0.00%
CP Demand, per kVA Mon - Fri 5-9 PM	NA	\$16.50	NA	NA
NCP Demand, per kVA	\$19.33	\$6.55	-\$12.78	-66.11%
Energy, per kWh	\$0.05	\$0.05	\$0.00	0.00%

19.33

Large Power Energy Only Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$109.15	\$109.15	\$0.00	0.00%
Energy, per kWh	\$0.16	\$0.16	\$0.00	0.00%

*Closed to new members

20.40

Industrial Power Rate

	Present Rate	New Rate	\$ Change	% Change
Demand, per kW	\$30.77	\$30.77	\$ -	0.00%
Energy, per kWh	\$0.04	\$0.04	\$ -	0.00%

*Combining 18.50 & 18.51 (Formally Transmission Voltage & Renewable Generation Rate)

20.41

Schriever Space Force Base Rate

	Present Rate	New Rate	\$ Change	% Change
Energy Accounting and Billing Charge per month	\$321.00	\$321.00	\$ -	0.00%
Maintenance Recovery Charge per month	\$1,850.00	\$1,850.00	\$ -	0.00%
Demand, per kVA	\$29.97	\$29.97	\$ -	0.00%
Energy, per kWh	\$0.04	\$0.04	\$ -	0.00%

20.42

Industrial Power Under Special Extension Contract

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$332.50	\$332.50	\$ -	0.00%
Demand, per kW	\$31.18	\$31.18	\$ -	0.00%
Energy, per kWh	\$0.04	\$0.04	\$ -	0.00%

20.43

Industrial Power Sales for Resale Wholesale Energy Rate

	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$114.00	\$114.00	\$ -	0.00%
Demand, per kW	\$17.70	\$17.70	\$ -	0.00%
Energy, per kWh	\$0.05	\$0.05	\$ -	0.00%

22.50

Outdoor Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
400W HID Fixture	\$27.65	\$31.80	\$ 4.15	15.03%
70 W LED Fixture	\$27.65	\$31.80	\$ 4.15	15.03%
175 W HID Fixture	\$15.40	\$19.55	\$ 4.15	26.98%
40 W LED Fixture	\$15.40	\$19.55	\$ 4.15	26.98%
Additional Span	\$5.51	\$0.00	\$ (5.51)	-100.00%
Additional Transformer	\$5.51	\$0.00	\$ (5.51)	-100.00%

22.51

Incorporated Municipalities Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
400W HID Fixture	\$27.65	\$31.80		15.03%
250 W HID Fixture	\$27.65	\$31.80		15.03%
70 W LED Fixture	\$27.65	\$31.80		15.03%
175 W HID Fixture	\$15.40	\$19.55		26.98%
40 W LED Fixture	\$15.40	\$19.55		26.98%
Additional Span	\$5.51	\$0.00		-100.00%
Additional Transformer	\$5.51	\$0.00		-100.00%

22.52

Agate, Elbert, Matheson & Peyton Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
175 W HID Fixture	\$15.40	\$19.55	-	26.98%
40 W LED Fixture	\$15.40	\$19.55	-	26.98%
Additional Span	\$5.51	\$0.00	-	-100.00%
Additional Transformer	\$5.51	\$0.00	-	-100.00%

22.53

Member Owned Fixtures Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
Each Fixture per rated Watt	\$0.0746	\$0.0746	-	0.00%
Minimum Monthly Charge per month	\$7.46	\$7.46	-	0.00%

*Close to new members

22.55

Colorado Centre Metropolitan Service District Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
Charge per Structure per Month	\$86.44	\$86.44	\$ -	0.00%

22.54

Member Owned & Maintained Lighting Rate

	Present Rate	New Rate	\$ Change	% Change
Each Fixture per rated Watt	\$0.0746	\$0.0746	\$ -	0.00%
Minimum Monthly Charge per month	\$7.46	\$7.46	\$ -	0.00%

*New Lighting Rate

23.60

Renewable Resource Rate

	Present Rate	New Rate	\$ Change	% Change
Monthly Premium, per 100 kWh block	\$0.10	\$0.10	-	0.00%

Mr. Bratrud exited the meeting at 11:26 a.m.

Questions were asked and answered and discussion followed. Following discussion and upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that, subject to the notice requirements under Association General Rules and Regulations Rule 3.4, the proposed rate modifications be adopted as presented, effective October 1, 2026.

PRESIDENT'S REPORT CONT'D.

Strategic Planning Agenda & Facilitator. President Paddock directed the Board's attention to a draft agenda for the Board's 2026 Strategic Planning meeting and discussion followed regarding proposed topics for discussion and the use of a facilitator.

Distribute Board Self-Assessment Form. President Paddock informed the Board that the Director Self-Assessment forms are available and requested that Directors return their completed assessments to him not later than May 11, 2026. Questions were asked and answered and discussion followed. President Paddock informed the Board that it would convene an executive session during its May Regular Meeting for the purpose of conducting the Board self-assessment.

Mr. Fortwengler exited the meeting at 11:49 a.m.

RECESS

The Board recessed at 11:49 a.m. and reconvened at 12:30 p.m.

Review of Quarterly Board Expense Report. President Paddock directed the Board's attention to, and the Board reviewed, the most recent Quarterly Board Expense Report, which had been previously provided. President Paddock asked if there were any questions and there were none.

Review of CEO Quarterly Expense Summary Report. President Paddock directed the Board's attention to, and the Board reviewed, the most recent CEO Quarterly Expense Summary Report, which had been previously provided. President Paddock asked if there were any questions and there were none.

Review of Attorney Invoices. The Board reviewed the invoices of its Association Attorney for the months of January 2026 through March 2026, which had previously been provided. President Paddock asked if there were any questions and there were none.

Ms. Kristi Hobbs, Association Director of Human Resources, entered the meeting at 12:35 p.m.

STAFF REPORTS

CEO Discussion Topics. CEO Marks reported on Tri-State's "Bring Your Own Resource" program. Questions were asked and answered. CEO Marks reported on Tri-State's High Impact Load Tariff filing with FERC. Discussion followed. CEO Marks reported on happenings at CREA. The Association recently met with NRECA representatives regarding the WARN wildfire mitigation grant. CEO Marks updated the Board regarding the Association's Limon facility. CEO Marks updated the Board regarding Association personnel matters. CEO Marks reported on CREA's annual Operations & Engineering Conference, which the Association recently hosted. CEO Marks informed the Board of a pending City of Colorado Springs annexation. CEO Marks reported regarding data centers at military bases and reminded the Board of an upcoming Association employee picnic. CEO Marks updated the Board regarding a cooperative in New Mexico that had hired a consultant from Bolinger, Segar, Gilbert & Moss as its interim CEO. Discussion followed.

Financial Report. Ms. Parmer presented the Financial Report for the Period Ending February 28, 2026, identifying specific line items of note. Questions were asked and answered. Ms. Parmer directed the Board's attention to a capital credit retirement from Federated Rural Electric Insurance in the amount of \$20,905 and a 2025 patronage capital allocation of \$66,745.

Safety and Human Resources Report. Ms. Hobbs presented the monthly Safety and Human Resources Report. There were no reportable injuries or accidents during the preceding month. Ms. Hobbs reported on safety training during the preceding month. Ms. Hobbs reported on a March 4, 2026 service outage. Questions were asked and answered. Ms. Hobbs reported regarding Association personnel matters.

Operations Report. Mr. Shaffer presented the monthly Operations Report, which had been previously provided. The Association conducted thirty crew visits during the preceding month. Mr. Shaffer reported on vegetation management, pole inspections, and outages and reliability metrics. Questions were asked and answered.

Technical Services Report. Mr. Simmons presented the monthly engineering report. Mr. Simmons updated the Board regarding three substation construction projects, the Association's ADMS project, and a transmission line rebuild project. Mr. Simmons updated the Board regarding information technology security measures. Questions were asked and answered. Mr. Simmons updated the Board regarding the Association fiber construction project and work being performed by contractors. Questions were asked and answered.

Energy Resources Report. Mr. Haggard presented the monthly Energy Resources Report. Mr. Haggard asked if there were questions and there were none.

Member Engagement Report. CEO Marks directed the Board's attention to a previously provided monthly Member Engagement Report and reported on several recent and upcoming membership engagement events. CEO Marks reported regarding Colorado PUC sunset legislation. The Association is coordinating with local agencies regarding wildfire mitigation efforts. CEO Marks updated the Board regarding grant funding which the Association is pursuing. Questions were asked and answered.

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

RECESS

The Board recessed at 1:52 p.m. and reconvened at 2:00 p.m.

LEGAL REPORT

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

COMMITTEE REPORTS

None.

REPORTS

Basin Electric. None.

CoBank. None.

Colorado Rural Electric Association. Mr. Springer reported on happenings at CREA and legislation being considered during the current Colorado legislative session. Discussion followed.

Midwest Electric Consumers Association. None.

Mountain View Round Up Fund, Inc. None.

National Rural Electric Cooperative Association. President Paddock reminded the Board of the upcoming NRECA legislative conference.

National Rural Utilities Cooperative Finance Corporation. None.

Tri-State Generation & Transmission. Mr. Gordon reported on happenings at Tri-State, including its recent board officer elections. The Board discussed Tri-State's recent annual meeting.

Western United Electric Supply Corporation. Mr. Riggins reported on happenings at Western United, its most recent financials and Western United's continued growth in Kansas.

Other Organizations. None.

Scheduled Meeting Calendar. None.

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 2:33 p.m.

Respectfully submitted,

James Riggins, Secretary-Treasurer

APPROVED:

Kevin Paddock, President