

**MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS
MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.
HELD MAY 19, 2026**

A Regular Meeting of the Board of Directors of Mountain View Electric Association, Inc. was held on May 19, 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, 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, Dustin Smith, Vice President of Member Engagement, and Mr. Matthew J. Richardson, Association Attorney, who recorded these minutes at the request of the Secretary.

Association member Tye Amendt was also present.

INVOCATION

Mr. Martin delivered the Invocation to begin the meeting.

MEMBER INPUT

None.

CEO Marks introduced Mr. Dustin Smith, Vice President of Member Engagement, and Tye Amendt, Association member.

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 April 21, 2026 and deletion of uncollectible accounts receivable in the amount of \$9,474.55, and asked if any Director wanted any items removed. It was requested that approval of the agenda be removed from the consent agenda. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the consent agenda be approved as amended.

It was proposed that consideration of Section 6.10 of the 2026 NRECA member resolutions be added to the agenda. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the agenda of the May 19, 2026 regular meeting, with the addition of consideration of Section 6.10 of the 2026 NRECA member resolutions, be approved.

APPROVAL OF CORPORATE DONATION TO CARE

CEO Marks presented to the Board regarding CREA's request that the Association contribute to CREA's CARE political action committee. Discussion followed. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Association make a contribution of \$13,500 to CREA's CARE political action committee for 2026.

APPROVAL OF PROPOSED 2027 ANNUAL MEETING DATE & LOCATION

CEO Marks presented a recommendation that the Association's 2027 Annual Meeting be scheduled for June 3, 2027 in Falcon, Colorado, with the specific venue to be determined at a later date. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Association hold its 2027 Annual Meeting on June 3, 2027 in Falcon, Colorado.

APPROVAL OF BOARD POLICY B002, BOARD OF DIRECTORS CONDUCT

The Board discussed proposed revisions to Board Policy B002, "Board of Directors Conduct" to provide that Association Directors do not serve on more than one affiliated organization board at one time. Following discussion, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed revisions to Board Policy B002, "Board of Directors Conduct," be approved as presented.

PROPOSED REVISIONS TO SECTION 6.10 OF 2026 NRECA MEMBER RESOLUTIONS

The Board reviewed and discussed the deletion of Section 6.10 of the 2026 NRECA Member Resolutions. Following discussion, it was moved and seconded that the Association request that NRECA delete Section 6.10 from its 2026 NRECA Member Resolutions and request that CREA endorse the deletion. The motion failed.

REAFFIRMATION OF ITEMS ACTED UPON DURING THE APRIL 21, 2026 BOARD MEETING

None.

ITEMS REQUIRING BOARD ACTION SINCE THE POSTING OF THE AGENDA TO BE REAFFIRMED AT THE JUNE 23, 2026 BOARD MEETING

President Paddock reminded the Board of the need to reaffirm the rescission of General Rule and Regulation 20.42, the addition of General Rules and Regulations 16.06, 18.23, 19.32, and the addition of language to all tariffs regarding members' choice of rate options at its June Regular Meeting.

STAFF REPORTS

CEO Discussion Topics. CEO Marks directed the Board's attention to Tri-State's 2025 A-41 Rate True-Up memo. The Tri-State board has elected to use deferred revenue to mitigate any true-up for 2025. CEO Marks also directed the Board's attention to Tri-State's 2026 Contract Termination Payment Calculation, which Tri-State is required to send its members annually. CEO Marks reported on CREA's efforts to promote grassroots lobbying for wildfire mitigation legislation and other initiatives. Discussion followed. CEO Marks updated the Board regarding a fire in the Association service territory, the Association's Limon headquarters, and the SPARK grant through the NRECA grant consortium. CEO Marks directed the Board's attention to an article Dave Taylor authored for Summit Point Leadership on the Association's staff.

RECESS

The Board recessed at 10:09 a.m. and reconvened at 10:16 a.m.

RATE DISCUSSION

Mr. Ben Bratrud (remotely), Rate and Financial Consultant from Power System Engineering, Mr. Garett Bohuslavsky, Association Energy Services Engineer, and Mr. Andrew Haggard, Association Vice President of Energy Services (remotely,) joined the meeting at 10:16 a.m. Mr. Bratrud and CEO Marks presented to the Board regarding the Association's net

metering rates, rate design objectives, and rates of return. Questions were asked and answered and discussion followed. Based on the Association’s rate design study, it was proposed that General Rule and Regulation 20.42 be deleted and following new General Rules and Regulations be adopted:

16.06	Residential Net Metering 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	\$ 0.12475	\$ 0.11269	\$ (0.01)	-9.67%

18.23	Small Power Net Metering Rate			
	Present Rate	New Rate	\$ Change	% Change
Single Phase Grid Access, per month	\$ 39.50	\$ 39.50	\$ -	0.00%
Three Phase Grid Access, per month	\$ 61.85	\$ 61.85	\$ -	0.00%
Demand, per kW	\$ -	\$ 2.50	NA	NA
Energy, per kWh	\$ 0.13671	\$ 0.12701	\$ (0.01)	-7.10%

19.32	Large Power Net Metering Rate			
	Present Rate	New Rate	\$ Change	% Change
Grid Access, per month	\$ 114.35	\$ 114.35	\$ -	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	\$ 0.05437	\$ 0.05437	\$ -	0.00%

Additionally, it was proposed that the following language be added to all existing tariffs:

Members will be permitted to choose their applicable rate schedule at the time of their initial rate selection. Following that initial election, members must remain on their chosen rate schedule for twelve (12) months before requesting to change rate schedules.

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 and that during the first year after adoption, Association staff will study the feasibility of an additional, optional, residential net-metering rate.

Mr. Bratrud, Mr. Bohuslavsky, and Mr. Haggard exited the meeting at 11:45 a.m.

RECESS

The Board recessed at 11:45 a.m. and reconvened at 12:23 p.m.

PRESIDENT'S REPORT

Executive Session. Upon motion duly made, seconded, and unanimously carried, the Board entered executive session at 12:24 p.m. for the purpose of conducting the Director self-assessment and discussing several confidential matters. Initially, all staff exited and only the Directors remained in the meeting during the executive session. CEO Marks and Attorney Richardson entered the executive session at 1:17 p.m. Mr. Gordon and Mr. Riggins exited the executive session at 2:12 p.m. No actions were taken during the executive session and the Board returned to regular session at 2:25 p.m. All members of staff, Mr. Gordon, Mr. Riggins, and Mr. Amendt returned to the meeting.

RECESS

The Board recessed at 2:25 p.m. and reconvened at 2:35 p.m.

Strategic Planning Discussion. CEO Marks presented to the Board, regarding several facilitator and presenter options for the Board's 2026 Strategic Planning Meeting. Discussion followed.

Ms. Kristi Hobbs, Association Director of Human Resources, entered the meeting at 2:39 p.m.

STAFF REPORTS CONT'D.

Financial Report. Ms. Parmer presented the Financial Report for the Period Ending March 31, 2026, identifying specific line items of note. Questions were asked and answered. RUS has granted the Association a waiver of its equity covenant and has approved the Association's amended revenue deferral plan.

Safety and Human Resources Report. Ms. Hobbs presented the monthly Safety and Human Resources Report. There were no employee injuries or contractor incidents during the month of April. Ms. Hobbs reported on an April 16, 2026 service outage. Ms. Hobbs reported regarding Association personnel matters.

Operations Report. Mr. Shaffer presented the monthly Operations Report. The Association conducted thirty-four crew visits during the preceding month. Mr. Shaffer reported on vegetation management, pole inspections, and service 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 design work in connection with several substation and

transmission line construction projects. Mr. Oursler reported to the Board regarding information technology security measures. Mr. Simmons updated the Board regarding the Association fiber construction project and work being performed by contractors. Mr. Simmons reported regarding BEAD funding awarded to Conexon. Questions were asked and answered.

Energy Resources Report. CEO Marks presented the monthly Energy Resources Report. CEO Marks updated the Board on several large interconnection and high impact load requests and Association Key Accounts engagement initiatives. CEO Marks asked if there were questions and there were none.

Member Engagement Report. Mr. Smith presented the monthly Member Engagement Report. Mr. Smith reported on recent and upcoming member engagement events, including the June 4th Annual Meeting of the Members. Mr. Smith reported regarding the Colorado General Assembly legislative session, which adjourned on May 16, 2026. Mr. Smith reported that the Association has hired a Government Relations Liaison. Mr. Smith reported regarding joint marketing efforts between the Association and Conexon Connect. Discussion followed.

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

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 considered during the recently concluded Colorado legislative session. Discussion followed.

Midwest Electric Consumers Association. None.

Mountain View Round Up Fund, Inc. None.

National Rural Electric Cooperative Association. Several Directors reported on their attendance at NRECA's legislative conference.

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. Questions were asked and answered.

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 4:22 p.m.

Respectfully submitted,

James Riggins, Secretary-Treasurer

APPROVED:

Kevin Paddock, President