MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC. HELD SEPTEMBER 15, 2026

A Regular Meeting of the Board of Directors of Mountain View Electric Association, Inc. was held on September 15, 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. Tye Amendt
Mr. Jim Beals
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, Mr. Jesse Fortwengler, Acting Director of Information Technology, Ms. Kristi Hobbs, Director of Human Resources, Ms. Jaclyn Parmer, Vice President of Finance, Mr. Todd Shaffer, Vice President of Operations, Mr. Scott Simmons, Vice President of Technical Services, Mr. Dustin Smith, Vice President of Member Engagement, Jennifer Kiggins, Executive Assistant and Mr. Matthew J. Richardson, Association Attorney, who recorded these minutes at the request of the Secretary.

Mr. Rob Flanegin and three other Association members entered the meeting at 9:00 a.m.

INVOCATION

Mr. Vanderschuere delivered the Invocation to begin the meeting.

MEMBER INPUT

Mr. Flanegin, on behalf of several Association members owning property in the Sylvan Meadows Subdivision, presented to the Board regarding complaints with Tri-State Generation & Transmission's transmission easements and vegetation management within the subdivision. Questions were asked and answered and discussion followed.

Mr. Flanegin and the other Association members present exited the meeting at 9:14 a.m.

CONSENT AGENDA

President Paddock directed the Board's attention to the consent agenda and asked if any Director wanted any items removed. It was requested that deletion of uncollectible accounts be removed from the consent agenda. Without objection, the consent agenda as amended, consisting of approval of the agenda, approval of the Minutes of the Regular Board Meeting held August 18, 2026, and approval of the minutes of the Special Board Meeting held August 25-26, 2026, was approved.

Questions were asked and answered regarding the proposed deletion of uncollectible accounts in the amount of $24,693. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that deletion of uncollectible accounts in the amount of $24,693 was approved.

APPROVAL OF 2027 NRECA INSURANCE BENEFITS

Ms. Hobbs presented to the Board regarding 2027 NRECA employee insurance benefit rates and the Association's request for competing proposals. Ms. Hobbs presented proposed 2027 NRECA employee health insurance benefit plans. Approval of a Resolution Approving the 2027 Employee Insurance Benefits was requested. Questions were asked and answered. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed Resolution Approving the 2027 Employee Insurance Benefits be adopted as presented.

APPROVAL OF PROPOSED UPDATES TO ADMINISTRATIVE POLICY A002, FINANCIAL AND ASSET MANAGEMENT

CEO Marks presented proposed revisions to Administrative Policy A002, Financial and Asset Management. The proposed revisions update the names of financial institutions and depository accounts. CEO Marks asked if there were questions and there were none. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the proposed revisions to Administrative Policy A002, Financial and Asset Management, were approved.

REAFFIRMATION OF ITEMS ACTED UPON DURING THE AUGUST 18, 2026 BOARD MEETING

Attorney Richardson advised that the Association had received a single member comment regarding the revisions to Rate 16.08, "Residential Time-of-Day Net Metering," approved at the Board's August 18, 2026 Regular Meeting, which comment had previously been provided to the Board. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the revisions to Rate 16.08, "Residential Time-of-Day Net Metering," approved at the Board's August 18, 2026 Regular Meeting be reaffirmed.

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

None.

PRESIDENT'S REPORT

Review of Proposed Bylaw Amendments. President Paddock directed the Board's attention to proposed amendments to the Association's Bylaws regarding electronic voting, the record election date, Director conflicts of interest and removal, officer bonding, and cancellation of Board of Director meetings. The Board reviewed a memorandum regarding electronic voting security and benchmarking. Staff will present the proposed Bylaw amendments to the Board for formal approval at the October Regular Meeting. Questions were asked and answered and discussion followed.

Review of Bylaw Article III, Directors, Section 4: Director Districts. President Paddock directed the Board's attention to and the Board reviewed Section 4 of Article III of the Association Bylaws defining the Director districts, and member population data in the Association's seven Director districts. The Board reviewed and discussed the constitution of the Association Director districts, and no formal action was taken.

RECESS

The Board recessed at 10:35 a.m. and reconvened at 10:48 a.m.

Discussion of Director Education. The Board reviewed and discussed Director education opportunities through NRECA and CREA. The Board discussed implementing educational certification requirements for Directors and no formal action was taken.

Review of Financial Assessments. President Paddock led the Board in initial review and discussion of the financial assessments discussed at the Board's recent Strategic Planning Meeting. The Board consensus was to review Director comments and continue the discussion at its October 2026 Regular Meeting.

Review of 2027 Board Meeting Dates. The Board discussed scheduling its 2027 Regular Meetings. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Board's 2027 Regular Meetings be scheduled on the following dates at 9:00 a.m. at the Association's Falcon Office, unless otherwise noted:

Regular Meetings:

January 21, 2027
February 23, 2027
March 23, 2027
April 20, 2027
May 18, 2027
June 22, 2027
July 20, 2027
August 17, 2027
September 21, 2027
October 19, 2027 (at the Association's Limon Headquarters)
November 16, 2027
December 14, 2027

Special Meeting (Strategic Planning):

August 30-31, 2027 at the Falcon Office for Strategic Planning.

RECESS

The Board recessed at 11:51 a.m. and reconvened at 12:30 p.m.

Mr. Vanderschuere exited the meeting during the recess.

STAFF REPORTS

EXECUTIVE SESSION

By motion made, seconded, and unanimously carried, the Board entered executive session at 12:31 p.m. for the purpose of discussing a matter subject to negotiation and other confidential matters. CEO Marks, Attorney Richardson, and initially Mr. Smith, remained in the executive session. Mr. Smith exited the executive session at 1:02 p.m. Mr. Riggins exited the executive session at 1:15 p.m. The Board exited executive session at 1:21 p.m. No formal actions were taken during the executive session.

RECESS

The Board recessed at 1:21 p.m. and reconvened at 1:30 p.m.

Mr. Riggins and all staff previously present returned to the meeting at 1:30 p.m.

CEO Discussion Topics. CEO Marks reported on Tri-State's 2027 budget and rate increase, Tri-State's 2027 deferred revenue allocation to its members, and the Association's participation in Tri-State's Bring Your Own Resource Program. CEO Marks reported regarding the most recent meeting of the Eastern Colorado Managers group. That group is exploring the potential value of service sharing among several of the eastern Colorado cooperatives. Questions were asked and answered. CEO Marks directed the Board's attention to a previously provided member comment regarding the Association's recent rate modifications and reported on several follow-up discussions with the member. CEO Marks asked if there were questions and there were none. CEO Marks reported that the Association is in discussions with Syrcuit regarding potential edge computing facilities in the Association service territory. Mr. Simmons announced his plans to retire at the end of the year. CEO Marks reported regarding Association personnel matters. Discussion followed. CEO Marks directed the Board's attention to a "Strategic Topic Survey" which she asked the Board to complete. CEO Marks announced that the street address of the Association's Falcon Operations center will change in January of 2028 due to development to the west of the building. CEO Marks reported that the Association will be upgrading the sound system in the Falcon Board room. CEO Marks reported on changes to the CREA safety program. CREA members can now select from four different levels of CREA safety program support. The Association and Tri-State recently participated in a volunteer day at Tri-Lakes Cares in Monument.

Mr. Adam Bailey of Association auditor, Bolinger, Segars, Gilbert & Moss, joined the meeting at 1:56 p.m.

Financial Report. Mr. Bailey presented to the Board regarding the Association's audit, which is in process. Questions were asked and answered. Ms. Parmer presented the Financial Report for the Period Ending July 31, 2026, identifying specific line items of note. Questions were asked and answered. The Association was allocated $107,682.44 in CFC patronage capital for 2026 and received a retirement of $92,757.18 of 2021 and 2026 patronage capital. The Association also received a patronage capital retirement from Western United in the amount of $219,000.

Mr. Bailey exited the meeting at 2:12 p.m.

Safety and Human Resources Report. Ms. Hobbs presented the monthly Safety and Human Resources Report. There were no contractor accidents, OSHA recordable injuries, damage to infrastructure or cut utilities reported in August. Operations employees attended training and inspection on chains, slings, and harnesses. Ms. Hobbs reported regarding Association personnel matters. Questions were asked and answered.

Operations Report. Mr. Shaffer presented the monthly Operations Report. The Association conducted forty crew visits in August. Mr. Shaffer reported on vegetation management and pole inspections. Mr. Shaffer reported regarding construction and maintenance work being performed by Association crews and construction work and pole replacements being performed by Association contractors. Mr. Shaffer reported on service outages and service reliability metrics. Mr. Shaffer asked if there were questions and there were none.

Technical Services Report. Mr. Simmons presented the monthly Technical Services Report. Mr. Fortwengler reported to the Board regarding information technology security measures and updated the Board regarding several technology capital projects. Mr. Fortwengler asked if there were questions and there were none. Mr. Simmons updated the Board regarding the Association's fiber construction project. Phase 2 of construction is now complete, and Phase 3 is underway. Questions were asked and answered.

Energy Resources Report. Mr. Haggard presented the monthly Energy Resources Report. Mr. Haggard updated the Board regarding the Association's Forest Lakes Substation Battery Project. The Association continues to coordinate with Tri-State and developers interested in the current cycle of Tri-State's High Impact Load Bring Your Own Resource program. Questions were asked and answered.

Member Engagement Report. Mr. Smith presented the monthly Member Engagement Report. Mr. Smith reported on upcoming member engagement and community outreach events and the Association's government relations initiatives. The Association will be participating in a "Friday Night Lights" event with KC Electric at the Kiowa High School versus Arriba-Flagler football game in Kiowa October 16th. Mr. Smith reported on an upcoming meeting of the Association Building and Facilities Committee. Mr. Smith reported on member communications and inquiries regarding the Association's recently adopted rate modifications. Discussion followed.

Other Reports. CEO Marks directed the Board's attention to agendas from the August 20, 2026 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. 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 NRECA Regions 7 and 9 Meeting in October. Mr. Beals, Mr. Martin, President Paddock, CEO Marks, and Mr. Smith will attend that meeting.

National Rural Utilities Cooperative Finance Corporation. None.

Tri-State Generation & Transmission. Mr. Riggins reported on happenings at Tri-State. Discussion followed. President Paddock reminded the Board of the upcoming Tri-State new director orientation.

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

Other Organizations. None.

Scheduled Meeting Calendar. President Paddock directed the Board's attention to the scheduled meeting calendar.

Other. CEO Marks reviewed a list of action items from the day's meeting.

ADJOURN

There being no further business to come before the Board, President Paddock declared the meeting adjourned at 3:44 p.m.

Respectfully submitted,

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James Riggins, Secretary-Treasurer

APPROVED:

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Kevin Paddock, President