

**INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION**  
**Colorado 16 Jefferson**  
**Sedalia, Colorado**

A regular meeting of the Board of Directors (the “Board”) of The Intermountain Rural Electric Association (the “Association”) was called to order at the office of the Association at 5496 N. U.S. Highway 85, Sedalia, Colorado, at 9:30 a.m., June 24, 2021.

The following Directors were present in person: Tim White, Bruff Shea, Mike Kempe, Jim Anest, Mike Sperry, and Bob Graf. Ron Kilgore attended the meeting virtually. A quorum was deemed present. CEO Jeff Baudier and Association staff were also present.

**Agenda Approval**

Upon motion by Mr. Shea, seconded by Mr. Anest, the Board unanimously approved the agenda, as presented.

**Public Comment**

There was no public comment, as no member appeared to address the Board.

**Minutes Approval – May 20, 2021, Regular Meeting**

Upon motion by Mr. Shea, seconded by Mr. Anest, the Board unanimously approved the minutes of May 20, 2021, regular meeting, as presented.

**Approval of Write-Offs**

Upon motion by Mr. Anest, seconded by Mr. Kempe, the Board unanimously approved the May write-offs of \$80,994.

**Education Grants Drawing**

Each Director present drew five names from among the names of those who applied for grants within each director district. Names were drawn for District 2. IREA will issue checks in the amount of \$2,000 payable to schools to be attended by the following high school students: Taj Tinnin, Megan Mc Feeters, Taryn Pratte, Cooper Brown, Emily Glynn, Sydney Reinoehl, Riley Elliott, Emma Mead, Cheyenne Oramas, Ian Booth, Michael Prior, John Siegel, Flynn Kirk, Jessica Tanis, Kylie Hereau, Abigail Webb, Brady Ingalls, Natalie Lanigan, Mason Ballou, Genevieve Bower, Timothy Perrin, Seneca Lamphier, Ari Kaye, Grace Stebbins, Colton Laverenz, James Frantz, Marijane Seward, Jordan Carrillo, Cara Guydish, Kyra Dooley, Joshua Bronley, Zoe Torres, Lauren Livengood, Mallory Wilson, and Kooper Holman.

### **Proposed Resolution BR21-13: Proposed Rates**

Chris Hildred, Power Supply Director for the Association, presented proposed rates to the Board and addressed material items in his memorandum. Extensive discussion followed.

Mr. Baudier recommended the adoption of Resolution BR21-13 that approves appropriate and necessary proposed changes to the Association's rate tariff schedules to maintain the financial health and best interests of the Association.

Mr. Kempe pointed out some areas where the language content could be clearer and simplified. Discussion followed.

It was agreed that the items addressed will be corrected as noted.

Upon motion by Mr. Graf and seconded by Mr. Kempe, the Board unanimously adopted the following resolution:

#### **BOARD RESOLUTION BR21-13**

Whereas, the Board of Directors of the Intermountain Rural Electric Association received a presentation from staff on June 24, 2021 outlining proposed changes to the Association's rate tariffs, as reflected in Board Document BD21-6; and

Whereas, the proposed changes include a 2.25% annualized increase to rates that will incorporate the structural changes to the default residential rates, as described in Board Document BD21-6; and

Whereas, the Board finds that the proposed changes to the Association's tariff schedules are necessary to maintain the financial health of the Association; and

Whereas, based on the financial condition of the Association and the Association's future revenue requirements, the cost of providing service to the applicable rate classes, and the information provided by staff, the Board finds the proposed tariff schedule changes are appropriate and in the best interests of the Association; and  
Whereas, the Rates and Regulations of the Association are subject to termination, change or modification, in whole or in part, at any time by the Board;

Now, therefore, be it resolved by the Board of Directors that the proposed changes to the tariff schedules reflected in Board Document BD21-6 are hereby APPROVED AND ADOPTED, effective September 1, 2021. Notice of the amendments to the tariff schedules herein adopted shall be sent to each Consumer of the Association not less than thirty (30) days before these changes are to take effect in accordance with Part I, Section 2 of the General Provisions of the Association's Rates and Regulations.

### **Presentation on Colorado Legislative Session Results**

In the interest of time, Mr. White deferred the Colorado Legislative results.

### **Presentation on CORE Brand Standards**

Representatives from Bluebird Branding presented the CORE brand communications visuals and applications to the Board.

### **CREA Report**

Mr. White presented the CREA report.

Mr. White attended the May 28 CREA. Mr. White reported that the bulk of the meeting was legislative. Other topics discussed during the meeting included vulnerability, reliability, and risk to the energy system; the Community Choice Aggregation bill; and the Administrative Event Coordinator position filled by Julie Baker. Discussion followed.

### **Director Updates**

The Board of Directors did not have any updates or comments to share.

### **Executive Session**

Mr. White called for an executive session for the purpose of discussing PSCo matters. Upon motion by Mr. Anest, seconded by Mr. Kempe and carried unanimously, the Board of Directors approved an executive session. Staff was excused, and the Board convened in executive session with Mr. Baudier, Ms. Feuerstein, Mr. Hildred, Dede Jones, and outside counsel.

There being no further business to discuss, President Tim White adjourned the meeting.

The next regular meeting will be held on July 22, 2021.