



A regular meeting of the Board of Directors (the “Board”) of CORE Electric Cooperation (“CORE”) was called to order at the office of the Cooperative at 5496 N. U.S. Highway 85, Sedalia, Colorado at 9:31 a.m., September 16, 2021.

The following Directors were present in person: Tim White, Bruff Shea, Mike Kempe, Jim Anest, Mike Sperry, Ron Kilgore, and Bob Graf. A quorum was deemed present. CFO Dede Jones and CORE staff were also present. CEO Jeff Baudier was absent and excused.

Agenda Approval

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

Public Comment

Two members of CORE Electric Cooperative attended the meeting and addressed the Board.

Minutes Approval – August 26, 2021, Regular Meeting

Upon motion by Mr. Graf seconded by Mr. Sperry, the Board unanimously approved the minutes of August 26, 2021, regular meeting, as presented.

Approval of Write-Offs

Upon motion by Mr. Shea, seconded by Mr. Sperry, the Board unanimously approved the August write-offs of \$34,607.

Approval of Resolution BR21-16: Legally Change Business Name to CORE Electric Cooperative and Amendment of Related Corporate Documents

Ms. Jones presented Board Resolution BR21-16 that approves legally changing the business name to CORE Electric Cooperative and amendment of related documents. Upon motion by Mr. Anest, seconded by Mr. Kilgore, the Board unanimously adopted the following resolution:

BOARD RESOLUTION BR21-16

Whereas, The Intermountain Rural Electric Association ("the Association") by Board Resolution BR20-2 approved the adoption of the trade name "CORE Electric Cooperative" and directed that the Association's management and staff to take the necessary steps to permanently secure all rights to such name, develop a trademark, logo, symbol, and other documentation associated with such trade name, and draft an implementation plan for the Association to transition to doing business as CORE Electric Cooperative.

Whereas, in connection with said implementation plan, the Board of Directors has determined that it is in the best interest of the Association and its members to formally change the Association's name to CORE Electric Cooperative (the "Name Change") by filing Articles of Amendment to the Association's Articles of Incorporation (the "Amendment").

Now, therefore, be it resolved that the Board of Directors hereby approves the Name Change and the Amendment and hereby directs that the Association's management and staff take such steps as are necessary to (1) file or cause to be filed the Amendment to the Association's Amended and Restated Articles of Incorporation with the Colorado Secretary of State, (2) pay or cause to be paid all fees associated therewith, and (3) take or cause to be taken any such additional actions as he or she may deem desirable, appropriate, or expedient to complete the Name Change and the Amendment, and any other actions related thereto.

CREA Report

Mr. White did not attend the August CREA meeting. He summarized the meeting minutes.

Director Updates

Mr. Graf noted that the CORE staff participated in the Bennett Days Parade.

Mr. Anest noted that the Parker Chamber's Business After-Hours event was tonight, and all Board members were welcome to attend.

Several Board members requested to receive monthly financial reports rather than quarterly. Discussion followed.

Executive Session

Mr. White called for an executive session to discuss Comanche Unit 3 matters. Upon motion by Mr. Kempe, seconded by Mr. Shea and carried unanimously, the Board of Directors approved an executive session. The Board convened in executive session with Ms. Jones and executive staff.

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

The next regular meeting will be held on October 21, 2021.