

**MEETING MINUTES
Board of Directors - Regular Meeting
5496 N. U.S. Highway 85
Sedalia, Colorado
August 18, 2022**

Call to Order

President Tim White called a regular meeting of the Board of Directors (“Board”) of CORE Electric Cooperative (“CORE”) at 9:30 a.m. on August 18, 2022.

The following Directors were present in person: Tim White, Bruff Shea, Jim Anest, Bob Graf, Mike Kempe, Mike Sperry, and Ron Kilgore. A quorum was deemed present. CEO Jeff Baudier and CORE staff also were present. President Tim White called the meeting to order and presided.

Agenda Approval

Upon motion by Mr. Anest, seconded by Mr. Kilgore, the Board of Directors unanimously approved the agenda as presented.

Public Comment

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

Approval of Minutes of July 21, 2022, Regular Meeting

Upon motion by Mr. Shea, seconded by Mr. Kempe, the Board of Directors unanimously approved the July 21, 2022, regular meeting minutes, as presented.

Approval of Write-Offs

Upon motion by Mr. Graf, seconded by Mr. Kempe, the Board unanimously approved July write-offs for \$44,864.00.

Approval of Resolution BR22-18: Bylaws Revision

Ms. Leshar proposed amendments to CORE's Bylaws that updates language to follow the Colorado Revised Statutes requirements regarding Director Elections. Upon discussion, the Board requested that updated language states that candidate biographies must "fit on a single 8 ½" by 11" page." Upon motion by Mr. Kilgore, seconded by Mr. Kempe, the Board of Directors unanimously approved the following resolution, amended as discussed:

BOARD RESOLUTION BR22-18

WHEREAS,

The Board of Directors of CORE Electric Cooperative ("CORE") has been presented with proposed amendments to CORE's Bylaws in redlined and final forms (Board Documents BD22-7 and BD22-8, respectively);

It is proposed that the Bylaws be amended to:

1. Article V – BOARD OF DIRECTORS, Section 8 (Election of Directors):

- Remove the requirement for "secrecy sleeve or inner envelope" as the Colorado Revised Statutes no longer requires such and omitting the secrecy sleeve or inner envelope will save CORE approximately \$5,700 in the 2023 election.
- Replace language stating candidate biographies will be "on a single 8 ½" by 11" page" with verbiage that clarifies the information must "fit on one side of an 8 ½" by 11" page."

Amendments to the Bylaws are effective when adopted by the affirmative vote of two-thirds (2/3) of the Directors seated at any meeting of the Board, with notice of the amended Bylaws to be sent to each Member within a reasonable time thereafter and copies of the amendment to be posted on the CORE website and made

available to Members at each CORE office; and

The Board of Directors finds that the amendments set forth in Board Documents BD22-7 (redlined) and BD22-8 (final) are in the best interest of CORE and its members.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of CORE Electric Cooperative hereby adopts the amendments to the Bylaws as presented in Board Documents BD22-7 and BD22-8 and directs that the amended Bylaws be posted on CORE's website in redlined and final formats and that a written copy of the amended Bylaws be sent to each Member of the Cooperative by mail or electronically.

Approval of Resolution BR22-19: Warpath Reconductor Construction Contract

Upon motion by Mr. Shea, seconded by Mr. Sperry, the Board of Directors approved the following resolution as presented:

BOARD RESOLUTION BR22-19

WHEREAS,

CORE Electric Cooperative ("CORE") intends to rebuild approximately six (6) miles of single-phase overhead line known as the Warpath Distribution Line Reconductor in the Indian Mountain and Elkhorn Ranches area of South Park east of Fairplay, Colorado.

CORE solicited and received proposals for the Overhead and Underground Electric Distribution System Improvement Construction Agreement for the Mountains District in 2019 from four (4) prequalified contractors: Power Contracting; Colorado Powerline, Inc.; Foothills Energy Services, Inc.; and Ward Electric Company. The work for this area was awarded to Ward Electric Company under a multi-year contract.

The Warpath Distribution Line Reconductor project was included in the approved 2022 Construction Budget.

CORE's engineering staff and outside consultant have reviewed the technical requirements, schedules, and pricing estimate;

The contractor provided labor and material is estimated to be One Million, Forty-Eight Thousand, Five Hundred Three Dollars and Seventy Cents (\$1,048,503.70);

CORE's engineering staff recommends construction of the project be released to Ward Electric Company for the rebuild of the Warpath Distribution Line Reconductor;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes CORE's Chief Executive Officer to release Ward Electric Company for the construction of the Warpath Distribution Line Reconductor in the amount of One Million, Forty-Eight Thousand, Five Hundred Three Dollars and Seventy Cents (\$1,048,503.70), and such additional amounts not to exceed fifteen percent (15%), if any, as may be reasonably necessary to complete the construction of the project consistent with such contract, and further authorizes the Chief Executive Officer to execute on behalf of CORE any documents necessary to effectuate such conveyance.

Approval of 2023 Annual Meeting Date and Location

Upon motion by Mr. Anest, seconded by Mr. Graf, the Board unanimously approved that the 2023 CORE Electric Cooperative Annual Meeting be held on Saturday, April 22, 2023, at the CORE Electric Cooperative headquarters, 5496 N. U.S. Highway 85, Sedalia, Colorado. Registration begins at 9:00 am, and the meeting is to commence at 10:00 am.

Director Updates

Bob Graf noted that the 4H livestock auction occurred on July 30 and that CORE was a sponsor of the event.

Mike Sperry thanked CORE staff for their time and efforts with the Summer Showcase event.

Jim Anest attended a legal seminar and reviewed tips on writing board minutes.

Executive Session: Confidential Legal Matters

Mr. White called for an executive session to discuss confidential matters. Upon motion by Mr. Graf, seconded by Mr. Kempe, and carried unanimously, the Board of Directors approved an executive session. The Board convened in executive session with Mr. Baudier, staff members, and Perry Glantz, legal counsel.

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

The next regular meeting will be held on September 22, 2022.