

MEETING MINUTES
Board of Directors - Regular Meeting
5496 N. U.S. Highway 85
Sedalia, Colorado
September 21, 2023

Call to Order

President Tim White called a regular meeting of the Board of Directors (“the Board”) of CORE Electric Cooperative (“CORE”) at 9:32 a.m. on September 21, 2023.

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

Agenda Approval

Mr. White requested to amend the agenda to add External Auditor Consideration. Upon motion by Mr. Graf, seconded by Mr. Shea, the Board of Directors unanimously approved the agenda amended as discussed.

Public Comment

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

Approval of Minutes of August 17, 2023, Regular Meeting

Upon motion by Mr. Anest, seconded by Mr. Sperry, the Board of Directors unanimously approved the August 17, 2023, meeting minutes, as presented.

Approval of Write-Offs

Upon motion by Mr. Shea, seconded by Mr. Kilgore, the Board unanimously approved August write-offs for \$81,526.

External Auditor Consideration

Mr. Graf reported that the Audit Committee held a special meeting on September 20, 2023, to review the results of External Auditor RFPs. The Audit Committee recommended that the Board of Directors approve a three-year retention with Moss Adams. Mr. Graf commended Wade Pynes for his work on this project and his input.

Upon motion by Mr. Graf, seconded by Mr. Anest, the Board of Directors unanimously approved a three-year retention with Moss Adams ending December 31, 2026.

Presentation: Rates and Communication Plan

Mr. Hildred made a presentation to the Board regarding rates and a communication plan. Discussion followed.

Presentation: Board Policy 115 Board Technology

Mr. Cannon presented to the Board reviewing proposed amendments to Board Policy 115 Board Technology. Discussion followed.

Approval of Proposed Amendments to Board Policies 114 and 115

Upon motion by Mr. Graf, seconded by Mr. Anest, the Board of Directors unanimously approved the proposed amendments to Board Policies 114 and 115, as presented.

Director Updates

Mr. Graf noted that while attending a conference, he received several positive acknowledgments of CORE from other attendees.

Mr. Kilgore noted that the groundbreaking ceremony for the new district office site in Pine Junction was yesterday.

Mr. Sperry thanked the staff for the Summer Showcase event. He heard many compliments from participants.

CEO Report: Discussion of National Association of Corporate Directors

Mr. Baudier discussed the National Association of Corporate Directors and its membership benefits. Discussion followed. Upon motion by Mr. Kilgore, seconded by Mr. Sperry, the Board of Directors unanimously approved membership with the National Association of Corporate Directors.

Executive Session: Confidential Matters

Mr. White called for an executive session to discuss confidential matters. Upon motion by Mr. Shea, seconded by Mr. Kempe, and carried unanimously, the Board of Directors approved an executive session. The Board convened in executive session at 11:35 a.m. 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 October 26, 2023.