

**MEETING MINUTES**  
**Board of Directors - Regular Meeting**  
**5496 N. U.S. Highway 85**  
**Sedalia, Colorado**  
**May 16, 2024**

**Call to Order**

President Tim White called a regular meeting of the Board of Directors (“the Board”) of CORE Electric Cooperative (“CORE”) at 9:31 a.m. on May 16, 2024

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

**Agenda Approval**

Upon motion by Mr. Graf, seconded by Mr. Kempe, 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 April 25, 2024, Regular Meeting**

Upon motion by Mr. Shea, seconded by Mr. Anest, the Board of Directors unanimously approved the April 25, 2024, meeting minutes as presented.

**Approval of Write-Offs**

Upon motion by Mr. Shea, seconded by Mr. Sperry, the Board unanimously approved April write-offs for \$88,266.

**Education Grant Drawings**

Each Director drew five names from among the names of those who applied for grants within each director district. CORE will issue checks for \$2,000 payable to schools to be attended by the following high school students:

<b>District 1 – Mike Kempe</b>	<b>District 2 – Ron Kilgore</b>	<b>District 3 – Mike Sperry</b>
Alexandra Royal	Jude McKinnies	Shannon Fitzgerald
Jacob Hollas	Brianna Rabus	Katherine Sherrets
Erin Hasler	Reese Plummer	Kassidy Hereau
Maya 'Sky' Killian	William Wheaton	Alina Cook
Claire Francavilla	Robert Elder	Parker Mauch

<b>District 4 – Tim White</b>	<b>District 5 – Bruff Shea</b>	<b>District 6 – Bob Graf</b>
Cattera Caudle	Andrew Franc	David Young
Kyla Huynh	Benjamin King	Joe Olapurath
Leyton Casebier	Leslye Gonzalez	Collin May
Darja Jaceva	Porter Johnston	Benjamin Lindley
Leonardo Blanc	Tierney Kohl	Reina Crowley

<b>District 7 – Jim Anest</b>
Zoey Peterson
Hadley Simington
Jacob Spain
Ashvin Das
Reagan Lentell

**Approval of Resolution BR24-14: Spring Valley T2 Transformer Purchase**

Upon motion by Mr. Shea, seconded by Mr. Anest, the Board of Directors unanimously approved the following resolution:

**Board Resolution BR24-14**

The Board of Directors (the “Board”) of CORE Electric Cooperative, a Colorado cooperative association (“CORE”), hereby takes the following actions and adopts the following recitals and resolutions upon a favorable vote at its duly called Board meeting held today, May 16, 2024.

WHEREAS,

CORE has the need for one three-phase 115-12.47 kV, 30/40/50 MVA transformer for T2 of the Spring Valley Substation; and

CORE solicited and received a proposal from Prolec-GE Waukesha, Inc. for the transformer, which is subject to a “Price Adjustment Policy” based on a table for material indices including copper, core steel, oil, insulation, and labor; and

CORE would issue a purchase order for shipping, assembly, and on-site testing costs in the amount of One Million, Seven Hundred Sixty Thousand, Three Hundred, and Ninety Three dollars (\$1,760,393.00); and

CORE’s engineering staff reviewed the proposal and have determined that the proposal meets all technical requirements as well as the required delivery schedules; and

CORE’s engineering staff recommends that CORE award an Equipment Contract to Prolec-GE Waukesha, Inc. for the Spring Valley T2 transformer; and

The Board of Directors has determined that such recommendation is in the best interest of the Association and its members.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes CORE to award an Equipment Contract to Prolec-GE Waukesha, Inc. for the purchase, shipping, assembly, and on-site testing of the transformer in the amount of One Million, Seven Hundred Sixty Thousand, Three Hundred, and Ninety Three dollars (\$1,760,393.00) and such additional amounts not to exceed fifteen percent (15%) or as subject to the Price Adjustment Policy, if any, as may be reasonably necessary to facilitate such purchase, installation and testing.

### **Approval of Resolution BR24-15: Parker Underground Replacement**

Mr. Graf noted a typo in the resolution. Following discussion and upon motion by Mr. Kilgore, seconded by Mr. Anest, the Board of Directors unanimously approved the following resolution, corrected as noted:

#### **Board Resolution BR24-15**

The Board of Directors (the "Board") of CORE Electric Cooperative, a Colorado cooperative association ("CORE"), hereby takes the following actions and adopts the following recitals and resolutions upon a favorable vote at its duly called Board meeting held today, May 16, 2024.

WHEREAS,

CORE intends to replace 3,500 feet of double circuit three-phase underground distribution cable known as the Parker Underground Replacement project in Parker, Colorado. This project is necessary due to failing cable insulation which was recently identified and therefore not included in the 2024 Construction Budget; and

CORE's engineering staff has evaluated potential short-term and long-term repairs and recommends replacing both circuits with new 1100 MCM underground cable as soon as possible; and

CORE's engineering staff has performed conceptual engineering and estimates that the 2024 construction costs will be One Million, Five Hundred Thousand Dollars (\$1,500,000) with additional site restoration continuing into 2025; and

CORE's engineering staff recommends construction of the project be released to Colorado Powerline, Inc. for the Parker Underground Replacement project under the existing open-end construction contract.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes CORE's Chief Executive Officer to retain Colorado Powerline, Inc. for the construction of the Parker Underground Replacement project in the amount of One Million, Five Hundred Thousand Dollars (\$1,500,000), 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 Resolution BR24-16: Spring Valley Substation Construction**

Upon motion by Mr. Graf, seconded by Mr. Anest, the Board of Directors unanimously approved the following resolution:

#### **Board Resolution BR24-16**

The Board of Directors (the "Board") of CORE Electric Cooperative, a Colorado cooperative association ("CORE"), hereby takes the following actions and adopts the following recitals and resolutions upon a favorable vote at its duly called Board meeting held today, May 16, 2024.

WHEREAS,

CORE intends to construct the Spring Valley Substation to add capacity and support load growth in the area; and

CORE solicited and received proposals for construction of the Spring Valley Substation on April 23, 2024, from five (5) prequalified contractors: Colorado Powerline, Inc., Foothills Energy Services, Inc., Great Southwestern Construction, Inc., Interstate Electrical Contractors, Inc., and Ward Electric Company; and

CORE's engineering staff and outside consultant have reviewed the technical requirements, schedules, and pricing of all proposals received; and

The proposal selected was submitted by Foothills Energy Services, Inc. in the amount of Two Million, Six Hundred Ninety Thousand, Two Hundred Ninety Three Dollars and Thirty Eight Cents (\$2,690,293.38); and

CORE's engineering staff recommends a Substation Construction Contract be awarded to Foothills Energy Services, Inc. for construction of the Spring Valley Substation.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes CORE's Chief Executive Officer to award a Substation Construction Contract to Foothills Energy Services, Inc. for the construction of the Spring Valley Substation in the amount of Two Million, Six Hundred Ninety Thousand, Two Hundred Ninety Three Dollars and Thirty Eight Cents (\$2,690,293.38), and such additional amounts not to exceed fifteen percent (15%), if any, as may be reasonably necessary to complete the construction of the Spring Valley Substation consistent with such contract, and further authorizes the Chief Executive Officer to execute on behalf of CORE any documents necessary to effectuate such conveyance.

### **Presentation: Strategic Initiative Updates: Technology, Reliability, Service**

Members of the Executive Management Team presented to the Board regarding Strategic Initiatives: Technology, Reliability, and Service. Discussion followed.

### **Interim CEO Update**

Ms. Feuerstein provided an update on various Cooperative items to the Board. Discussion followed.

### **Director Updates**

Mr. Graf recommended adding "human interest" stories from our service territory in our newsletters for each district.

Mr. Kilgore stated that he attended a recent Conifer Town Hall meeting. Conifer residents universally praised CORE's system and its people during the outage of the last big storm that impacted CORE's system and its members.

### **Executive Session: Confidential Matters**

Mr. White called for an executive session to discuss confidential matters. Upon motion by Mr. Graf, seconded by Mr. Anest, and carried unanimously, the Board of Directors approved an executive session. The Board convened in executive session at 11:21 a.m. with Ms. Feuerstein 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 June 20, 2024.

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Vice President

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Secretary-Treasurer