

**Annual Meeting of the Members
Meeting Minutes
5496 N. U.S. Highway 85
Sedalia, Colorado
April 26, 2025**

Call to Order

Registration was held from 9:00 a.m. to 10:00 a.m. at CORE Electric Cooperative, 5496 N. U.S. HWY 85, Sedalia, Colorado 80135.

The meeting was called to order at 10:03 a.m. by Board President Tim White.

Perry Glantz, outside counsel for CORE Electric Cooperative ("CORE"), reported that notice of the Cooperative's Annual Meeting of the Members was posted on the Cooperative's website and was mailed or electronically delivered to each member of the Cooperative in The Outlet in September 2024 and March 2025. Accordingly, notice of the annual meeting was proper in accordance with Colorado law and CORE's bylaws.

According to the Cooperative's Bylaws, 10% of the Association's membership, with 2½% appearing in person, constitutes a quorum for the purpose of transacting business. The Cooperative has 162,177 active members. To constitute a quorum, a minimum of 16,218 members must be in attendance (including attendance by proxy), with at least 4,054 members attending in person. At last count, 17 members are attending the annual meeting in person, with an additional 0 members attending by proxy, for a total of 17. Therefore, the quorum requirement for a members' meeting was not met.

The President turned the floor over to the Board Members, who introduced themselves and stated the district number they represented.

The President and Chief Executive Officer gave informational addresses. Four present members addressed the Board regarding the construction of a new substation on Highway 83 and the effects of AMI meters.

Mr. Glantz announced the Board election results. The results are as follows:

District 3

- Mike Sperry Uncontested

District 5

- Stacey Stegman Uncontested

District 7

- Jim Anest: 1,625 votes **Elected**
- Ashley Smith: 609 votes

The meeting adjourned at 11:10 a.m.

I, James T. Anest, Secretary-Treasurer of CORE Electric Cooperative, certify that the foregoing is a true and accurate record of the annual meeting of members of CORE Electric Cooperative.