

## **BOARD AUDIT COMMITTEE MEETING MINUTES**

The Board Audit Committee (“the Committee”) met at the office of the Cooperative at 5496 North U.S. Highway 85, Sedalia, Colorado 80135, at 9:00 a.m., on March 25, 2026.

Present were Committee Members Jim Anest, Ron Kilgore, and Mike Sperry. Chief Financial Officer Laurie Burkhart, Chief Executive Officer Pam Feuerstein, Controller Emily Meek, Executive Assistant to the Chief Financial Officer Karen Sauls, Chief Legal Officer (and Acting Chief Operating Officer) Anne Zellner Sherwood, Baker Tilly Principal Julie Desimone, and Baker Tilly Senior Manager Laurel Braschayko were also in attendance.

Mr. Anest called the meeting to order.

### **Approval of Minutes**

Upon motion by Mr. Kilgore, seconded by Mr. Sperry, the Committee unanimously approved the January 21, 2026, meeting minutes, as presented.

### **Financial Statement Audit for Year Ended December 31, 2025 – Baker Tilly**

Ms. Desimone introduced Ms. Braschayko.

Ms. Desimone and Ms. Braschayko presented the 2025 financial statement audit report draft. Discussion ensued.

There were no corrected or uncorrected audit adjustments, material weaknesses, or significant deficiencies identified during the audit. There were no disagreements with management about matters that individually or in the aggregate could be significant to the Cooperative’s financial statements, or the auditor’s report. CORE received an unmodified opinion, stating that the financial statements were presented fairly and in accordance with U.S. GAAP in all material respects.

Audit observations and recommendations were reviewed. Discussion followed.

CORE employees exited the room at 9:35 a.m. and Ms. Desimone and Ms. Braschayko spoke to Mr. Anest, Mr. Kilgore, and Mr. Sperry until 9:45 a.m.

The acceptance of the audit report will be recommended to the Board of Directors during the meeting on March 26, 2026.

### **Baker Tilly Three Year Rate Proposal**

Ms. Desimone presented a pricing proposal for Baker Tilly’s audit rates for the next three years. The Committee agreed that the pricing is fair and will recommend Board approval.

It was noted that this pricing proposal is not contractually binding and an Engagement Letter will continue to be issued each year.

**Other Business**

No items were brought up.

**Action Items**

A summary of today's meeting will be provided to Mr. Anest.

The next meeting will be held on April 22, 2026.