

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

March 26, 2024

Chair Jack R. Schneider called the meeting to order at 9:00 a.m. All nine directors were present in the J. Arthur Anderson Room of the Association's headquarters, being Jack R. Schneider, Ronald G. Sutherland, Rick D. Johnson, Thaine J. Michie, Steven D. Anderson, Peter C. Hyland, Bryan D. Ehrlich, Sheryl Dryer Henderson and Jan K. Peterson. Also attending in person were President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Amy Mahon; Executive Vice President, Engineering and Grid Advancement John Bowerfind; Vice President, Member and Government Relations Amy Rosier; Vice President, Technology and Energy Resources Josh Noel; and Vice President, Operations Ben Ludington along with General Legal Counsel Michael A. Westbrook. Notice of this meeting was issued as required by law and the bylaws.

Agenda Item 1—Call the Meeting to Order: Chair Schneider called the March 26, 2024, Board meeting to order.

Agenda Item 2—Roll Call. Each Board member answered the roll call, and a quorum was present in person. [09:00]

Agenda Item 3—Pledge of Allegiance: Chair Schneider led the Pledge of Allegiance. [09:01]

Agenda Item 4—Additions to Agenda: Additional subject matters were added to the agenda. None. [09:01]

Agenda Item 5—Public Participation: Chair Schneider and President and CEO Wadsworth had received no written comments made by members prior to the meeting. [09:01]

Agenda Item 6—Audit Report: Luke Greden Manager, of CliftonLarsonAllen LLP in Rochester, Minnesota, gave an oral report to the Board about the 2023 financial audit conducted by him for the Association. The report was given virtually. A copy of the final audit report was provided to the Board prior to the meeting. Questions about the report were asked by Director Dryer Henderson and responses were given by Mr. Wadsworth with input from Vice President Mahon. Mr. Wadsworth made additional comments. Upon motion duly made, seconded, and unanimously carried, the 2023 Audit Report was accepted. [09:22] Mr. Greden left the meeting.