

RECORD OF MINUTES

Colorado 31 Larimer

**Poudre Valley Rural Electric Association, Inc.
Special Board Meeting
May 20, 2025**

Chair Peter C. Hyland 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 Peter C. Hyland, Jack R. Schneider, Ronald G. Sutherland, Rick D. Johnson, Thaine J. Michie, Steven D. Anderson, 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; Vice President, Operations Ben Ludington, and Vice President, Safety and Human Resources Michelle Perzee 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 Hyland called the May 20, 2025 Special Board meeting to order.

Agenda Item 2—Roll Call. Each Board member answered the roll call, and a quorum was present in person. [9:00]

Agenda Item 3—Pledge of Allegiance: Vice President, CFO and Treasurer Amy Mahon and Vice President, Member and Government Relations Amy Rosier led the Pledge of Allegiance. [9:00]

Agenda Item 4—Additions to Agenda: Additional subject matters were added to the agenda. None. [9:00]

Agenda Item 5—Public Participation: Chair Hyland and President and CEO Wadsworth had received no written comments made by members prior to the meeting. No members were present in person. [9:01]

Agenda Item 6—Executive Session: Upon motion duly made, seconded, and unanimously carried, the Board entered executive session to consider documents or testimony given in confidence generally relating to the Tri-State Generation and Transmission Association, Inc. (Tri-State) contract and power supply matters. No action was taken by the Board to make final policy decisions or adopt or approve any resolution, rule, regulation, or formal action, any contract, or any action calling for the payment of money. A break was taken. [10:15 –10:30]. A motion was made to exit the executive session and it was seconded and unanimously carried. [10:55]

Agenda Item 7—Items for Review and Consideration of Approval: Upon motion duly made, seconded, and carried by majority vote with Director Dryer Henderson dissenting, the following matter was adopted and approved by the Board:

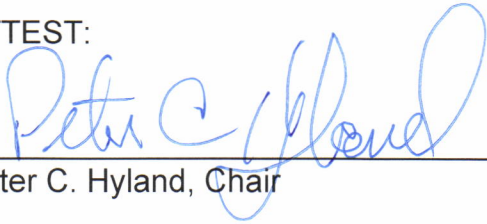
- A. Tri-State updated contract with self-generation increase and extension through 2066. [10:58]

Agenda Item 8—Adjourn: There being no further business to come before the meeting, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned. [10:59]



Thaine J. Michie, Secretary

ATTEST:



Peter C. Hyland, Chair

Poudre Valley REA Board Meeting Schedule for 2025
May 27, 2025 – Tuesday
June 24, 2025 – Tuesday
July 24, 2025 – Thursday
August 26, 2025 – Tuesday
September 24-25, 2025 – Wednesday-Thursday, Strategic Planning Meeting
September 30, 2025 – Tuesday
October 28, 2025 – Tuesday
November 20, 2025 – Thursday
December 18, 2025 – Thursday