

**MINUTES OF REGULAR BOARD MEETING
OF
HOLY CROSS ENERGY**

JANUARY 17, 2018

A regular meeting of the Board of Directors of Holy Cross Electric Association, Inc., a/k/a Holy Cross Energy (hereinafter called "Holy Cross"), a Colorado cooperative association, was held at the main office at 3799 Highway 82 in Garfield County, Glenwood Springs, CO at 9:06 a.m. on January 17, 2018.

Agenda Item 1: Roll Call. Chair Megan M. Gilman reported that all of the seven Directors were present being Megan M. Gilman, Robert H. Gardner, Adam L. Palmer, Michael A. Glass, Kristen N. Bertuglia, David C. Munk, and Clemons M. Kopf. Staff attending included Bryan J. Hannegan, President and Chief Executive Officer; Mindy Tagler, Vice President - Finance; Diana Golis, Vice President - Power Supply and Contracts; David Bleakley - Vice President - Engineering; Bob Farmer, Vice President, Information Technology; John Rowley, Vice President - Human Resources; Sam Whelan- Business & Rate Analyst; Michael Whiddon-Accounting Supervisor; and General Legal Counsel Randolph W. Starr.

Agenda Item 2: Adjourn Previous Board Meeting. Chair Gilman adjourned the meeting of the Board of Directors originally convened on December 20, 2017, and then continued to today's meeting.

Agenda Item 3: Public Comment. Chair Gilman asked for comments of members of the public present. No comments were made by the public present.

Agenda Item 4: Employee Recognition for January 2018. Deferred to a later date.

Agenda Item 5: Consent Calendar. The following informational items were presented to the Board in the form of written reports and memoranda:

- a. Minutes of Regular Meeting of December 20, 2017
- b. Treasurer's Report for December 2017 [Year End]
- c. Safety Operating Committee Minutes for December 2017
- d. Attorney's Report
- e. Staff Reports
- f. Board Committee Reports
 - i. Communication Committee
 - ii. Finance
 - iii. Governance
 - iv. Strategic Issues
- g. Director's Reports
 - i. Western United Electric Supply Corporation
 - ii. Colorado Rural Electric Association

Questions posed by Board members were answered by staff members. During the discussion Jenna Weathered, Manager of Marketing and Member Services, entered the Board room. Upon motion duly made by Director Bertuglia, seconded, put to a vote and unanimously carried, it was

RESOLVED that the items on the Consent Agenda be approved as presented.

Agenda Item 6: Old Business.

a. 2018 Budget and Financial Work Plan. Ms. Tagler made a verbal presentation on the final proposed 2018 Budget and Financial Work Plan. A written version of the 2018 Budget and Financial Work Plan had been distributed prior to the Board Meeting. During the presentation, Michael Whiddon, Accounting Supervisor and Sam Whelan, Business and Rate Analyst, Questions from Board members were asked and answered by staff. After questions by and discussion among the Board members, a motion was made by Director Munk, seconded and unanimously carried and the following resolution was adopted:

RESOLVED that the 2018 Budget and Financial Work Plan be approved as presented.

b. Safety and Workers Compensation Report. Mr. Rowley gave a verbal presentation about the Report. The written version of the Report had been distributed prior to the Board Meeting. Mr. Rowley responded to questions from members of the Board. Brian DeCrow, Safety Coordinator entered the Board room and made additional comments about the RESAP visit that will occur this year.

A short break was taken. Mr. DeCrow, Mr. Whiddon and Mr. Whelan left the Board room.

Agenda Item 7: New Business:

a. Board Recognition of Employee Training Milestones. A visual and verbal presentation was made by Mr. Rowley. Based on the presentation it was the consensus that Holy Cross continue the Journeyman Lineworker recognition program that is currently in place as is. Other significant trainings will be recognized in the monthly employee newsletter with a formal recognition letter signed by either the Board Chair and/or CEO that will be hand delivered to the employee by management with a copy placed and noted in the employee's permanent employee file. The list of significant training milestones will be maintained and updated by Human Resources as needed.

b. Review of Vision Statement. Mr. Hannegan made a verbal and visual presentation about the current and proposed mission statement of Holy Cross. Mr. Hannegan then facilitated a discussion among Board members and senior staff regarding the drafting of an updated vision statement. Board members agreed to discuss this further at a future meeting.

A break for lunch was taken. Following lunch, all staff members exited the room with the exception of Mr. Hannegan, Ms. Tagler, Ms. Golis, Mr. Hildred and Mr. Whelan who re-entered the room.

Agenda Item 8: Executive Session.

Upon motion duly made by Director Kopf, seconded, put to a vote and unanimously carried, the following resolution was adopted:

RESOLVED that the Board enter executive session to consider documents or testimony given in confidence generally relating to Power Supply Agreements and Contracts.

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.

All staff members, except Mr. Hannegan, left the Board room for discussion about an additional item regarding an employee matter.


Upon motion duly made by Director Gardner, seconded, put to a vote and unanimously carried, the following resolution was adopted:

RESOLVED that the Board exit executive session.

Agenda Item 9: Continuation of Board Meeting. Chair Gilman recessed the meeting at 2:23 p.m. until the regular Board Meeting on **February 21, 2018**. The next meeting will be held at the Holy Cross Cooley Mesa office at 0132 Buckhorn Valley Blvd, Gypsum, CO 81637 in Eagle County.

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Secretary – Michael A. Glass

APPROVED:

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Chair – Megan M. Gilman

NOTE: The 2018 regular Board Meeting dates are tentatively scheduled for:

- February 21, 2018 [*at the Cooley Mesa Office*];
- March 21, 2018;
- April 18, 2018;
- May 16, 2018;
- June 20, 2018;
- July 18, 2018;
- August 15, 2018;
- September 19, 2018;
- October 17, 2018;
- November 14, 2018 [*note date change*]; and
- December 19, 2018.

The Annual Meeting of the Members will be held on May 31, 2018 at Crown Mountain Park, 501 Eagle Count Drive, El Jebel 81623.

Upcoming Meetings of Associated Organizations:

- A. CREA Annual Meeting February 10-13 in Denver, CO.
- B. Western United Annual Meeting on February 12 in Denver, CO.
- C. NRECA Annual Meeting on February 25-28 in Nashville, TN.
- D. NRECA Directors Conference on March 25-28 in Las Vegas, NV.
- E. NRECA Legislative Conference on April 8-10 in Washington, D.C.
- F. CFC Forum on June 10-13 in Indianapolis, IN.
- G. CFC Directors Conference on July 10-12 in Colorado Springs, CO.
- H. NRECA Region VII & IX Conference on September 25-27 in Anchorage, AK.
- I. CREA Fall Meeting and Energy Innovations on October 27-30 in Denver, CO.
- J. Mid-West Electric Consumers Association Annual Meeting on December 10-13 in Denver, CO.