

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

**AUGUST 15, 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 Cooley Mesa office at 0132 Buckhorn Valley Blvd, Gypsum, CO 81637 in Eagle County at 9:05 a.m. on August 15, 2018.

Agenda Item 1: Roll Call. Chair Megan M. Gilman reported that all seven Directors were present being Megan M. Gilman, Robert H. Gardner, Kristen N. Bertuglia, David C. Munk, Clemons M. Kopf, Michael A. Glass, and Adam L. Palmer. Staff attending included Bryan J. Hannegan, President and Chief Executive Officer; Sam Whelan - Business & Rate Analyst, Michael Whiddon, Accounting Supervisor; Diana Golis, Vice President - Power Supply and Contracts; Bob Farmer, Vice President - Information Technology; John Rowley, Vice President - Human Resources; Jenna Weatherred, Vice President - Member and Community Relations; Cody O'Neil, Vice President - Glenwood District Operations; Rick Arnhold, Vice President - Eagle/Vail District Operations; Steve Beuning, Power Supply / Special Projects Supervisor; and General Legal Counsel Randolph W. Starr.

Adjourn Previous Board Meeting. Chair Gilman adjourned the meeting of the Board of Directors originally convened on July 18, 2018, and then continued to today's meeting.

Agenda Item 2: Consent Calendar. The following informational items were presented to the Board in the form of written reports and memoranda:

- a. Minutes of July 2018 Regular Meeting
- b. Treasurer's Report
- c. Safety Committee Minutes
- d. Attorney's Report
- e. Staff Reports
- f. Board Committee Reports
  - i. Communications
  - ii. Finance
  - iii. Governance
  - iv. Strategic Issues
- g. Directors' Reports
  - i. Western United Electric Supply Corporation
  - ii. Colorado Rural Electric Association

Questions posed by Board members were answered by staff members. Mr. Bleakley made comments about wildfires in the service territory. Mr. Whiddon made a verbal and visual presentation about the audit report. Upon motion duly made by Director Glass, seconded, put to a vote and unanimously carried, it was

**RESOLVED** that the items on the Consent Calendar be approved as presented. Discussion ensued about the Gilman transmission line.

Agenda Item 3: Old Business.

a. Bank Authorization for Board Members and Senior Staff. Upon motion duly made by Director Gardner, seconded, put to a vote and carried unanimously, the following resolution was adopted:

**RESOLVED** that the following officers and employees of Holy Cross Energy be, and they hereby are, authorized, within the limitations herein set out, to draw, sign and deliver, in the name of Holy Cross Energy, checks or drafts against the funds of Holy Cross Energy on deposit in its checking account in U. S. Bank, Glenwood Springs, Colorado, as follows:

Checks less than \$100,000 shall be signed, using facsimile or digitized signatures applied during the check preparation process, or original signatures by any two of the following eight:

President and Chief Executive Officer

Accounting Supervisor

Vice President, Engineering

Vice President, Finance

Vice President, Glenwood District Operations

Vice President, Power Supply and Contracts

Board Chair

Board Treasurer

Checks in the amount of \$100,000 or more shall be signed, using original, nonfacsimile, nondigitized signatures by any two of the above listed eight.

**FURTHER RESOLVED** that with reference to Holy Cross Energy's Special Construction Fund account in the Alpine Bank, Glenwood Springs, Colorado, checks drawn upon such account must be signed by at least one of the following managerial employees:

Bryan Hannegan, President and Chief Executive Officer; Michael Whiddon, Accounting Supervisor, Finance; or Diana Golis - Vice President, Power Supply and Contracts; plus the additional signature of at least one of the following officers as may be specifically identified from time to time: Board Chair or Board Treasurer.

Mr. Whiddon left the Board room.

Agenda Item 4: 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 strategy matters. All staff members remained in the Board room.


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.

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 5: Lunch with the Eagle/Vail Member Service Representatives. A break for lunch was taken during the executive session. Mr. Starr left the Board room after the break.

Agenda Item 6: Continuation of Board Meeting. Chair Gilman recessed the meeting at \_\_\_\_ p.m. until the regular Board Meeting on **September 19, 2018**. The next meeting will be held at Holy Cross's office at 3799 Highway 82 in Glenwood Springs, Colorado.

  
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Secretary – Robert H. Gardner

APPROVED:

  
\_\_\_\_\_  
Chair – Megan M. Gilman

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

- September 19, 2018;
- October **24**, 2018 [*note date change*];
- November 14, 2018 [*note date change*]; and
- December 19, 2018.

Upcoming Meetings of Associated Organizations:

- NRECA Region VII & IX Conference on September 25-27 in Anchorage, AK.
- CREA Fall Meeting and Energy Innovations on October 27-30 in Denver, CO.
- Mid-West Electric Consumers Association Annual Meeting on December 10-13 in Denver, CO.