

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

AUGUST 21-22, 2019

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 Colorado Mountain College Morgridge Commons Conference Center, 815 Cooper Avenue in Garfield County, Glenwood Springs, CO, on August 21 and 22, 2019.

The meeting was called to order at 9:03 a.m.

Agenda Item 1: Roll Call. Chair Megan M. Gilman reported that all seven Directors were present in person being Megan M. Gilman, Robert H. Gardner, David C. Munk, Adam L. Palmer, Kristen N. Bertuglia, Clemons M. Kopf and Larissa Read. Staff attending included Bryan J. Hannegan, President and Chief Executive Officer; Bob Farmer, Vice President - Information Technology; John Rowley, Vice President - Human Resources; Cody O’Neil, Vice President - Glenwood District Operations; Rick Arnhold, Vice President – Eagle / Vail District Operations; Steve Beuning, Vice President – Power Supply and Programs; Drew Schiller, Vice President – Finance; and Jenna Weatherred, Vice President - Member and Community Relations. Invited guests present were Russell Green and Chip Marks, both of the National Rural Cooperative Finance Corporation (CFC).

Agenda Item 2: Adjourn Previous Board Meeting. Chair Gilman adjourned the meeting of the Board of Directors originally convened on July 17, 2019, and then continued to today’s meeting.

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

Agenda Item 4: 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 July 17, 2019
- b. Treasurer’s Report
- c. Safety Committee Minutes
- d. Power Supply Report
- e. Attorney’s Report
- f. Staff Reports
- g. Board Committee Reports
 - i. Communications
 - ii. Finance
 - iii. Governance
 - iv. Strategic Issues
- h. Directors’ Reports
 - i. Western United Electric Supply Corporation
 - ii. Colorado Rural Electric Association

Questions posed by Board members were answered by staff members. Upon motion duly made, seconded, put to a vote and unanimously carried, it was **RESOLVED** that the items on the Consent Calendar be approved as presented.

Agenda Item 5: Executive Session. Upon motion duly made, 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 contract negotiations and strategic planning.

All staff members and invited guests remained in the Board room.

The meeting was recessed at 4:43 p.m. on August 21, 2019 and reconvened at 9:07 a.m. on August 22, 2019.

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, seconded, put to a vote and unanimously carried, the following resolution was adopted:

RESOLVED that the Board exit executive session.

Agenda Item 6: Continuation of Board Meeting. Chair Gilman recessed the meeting at 3:23 p.m. until **September 18, 2019, at 9:00 a.m.** The next meeting will be held at Holy Cross's main office at 3799 Highway 82 in Garfield County, Glenwood Springs, CO.

Secretary – Robert H. Gardner

APPROVED:

Chair – Megan M. Gilman

NOTE: The 2019 regular Board Meeting dates are scheduled for:

- September 18, 2019;
- October 16, 2019;
- November 20, 2019; and
- December 18, 2019.

Tentative Board Meeting schedule for 2020:

- January 15, 2020

- February 19, 2020
- March 11, 2020 [*Note this meeting date is changed from normal schedule*]
- April 15, 2020
- May 20, 2020
- June 17, 2020
- July 15, 2020
- August 19, 2020 (strategic planning)
- September 16, 2020
- October 21, 2020
- November 18, 2020
- December 16, 2020

Upcoming Meetings of Associated Organizations:

- NRECA Region 7 & 9 Meeting September 24-26, 2019, in Spokane.
- CREA Semi-annual Meeting and Energy Innovations October 26-30, 2019, Denver.
- NRECA Winter School for Directors December 12-18, 2019, in Nashville.