

HOLY CROSS ELECTRIC ASSOCIATION, INC.
HOLY CROSS ENERGY
Minutes of the 85th Annual Meeting of Members
June 6, 2024

The 85th Annual Meeting of Members of Holy Cross Electric Association, Inc., a Colorado cooperative association (hereinafter called “Holy Cross”) was held in person at the 4 Eagle Ranch, 4098 Hwy 131, Wolcott, CO 81655, in Eagle County, Colorado, on Thursday, June 6, 2024. The Meeting was also recorded for later playback on Holy Cross’ website and social media; and a Spanish language interpreter was provided for those in attendance by wireless.

Prior to the commencement of the meeting, dinner was served.

The Annual Meeting of Members was called to order by Holy Cross General Legal Counsel Randolph W. Starr at 6:05 p.m. Mr. Starr introduced the Chair, David C. Munk, with Secretary Alexander DeGolia. Mr. Munk welcomed the attendees and Mr. Munk introduced the other members of the Board of Directors: Kristen N. Bertuglia, Alexander DeGolia, Robert H. Gardner, Keith E. Klesner, Adam Quinton and Linn Brooks.

Mr. Munk acknowledged special guests in attendance and introduced President and Chief Executive Officer Bryan J. Hannegan who welcomed attendees. He thanked the Holy Cross staff and the 4 Eagle Ranch hosts for their support of the meeting. Mr. Hannegan provided the 2023 Annual Report to the Members highlighting Holy Cross activities and initiatives during 2023 to make progress towards each of the Strategic Goals. Additional presentations were made by Cody O’Neil, Trina Zagar-Brown, Jenna Weatherred, and Robert H. Gardner, Board liaison to the Holy Cross Energy Roundup Foundation.

Holy Cross General Legal Counsel Randolph W. Starr announced that the Minutes of the June 15, 2023, Annual Meeting of Members had been approved by the Board of Directors at its June 21, 2023, meeting. Mr. Starr also announced that the notice of the 2024 Annual Meeting had been given in accordance with Colorado law and the bylaws of Holy Cross, as confirmed by the Board of Directors at its May 15, 2024, meeting, and that such Proof of Service will be annexed to the minutes of the 2024 Annual Meeting. The Proof of Service verified that the Notice of the Meeting was mailed out at a time that was sufficient for the purposes of the Meeting to all the Members of Holy Cross, and that the Notice of Right to Nominate had been duly and regularly published.

Mr. Starr announced that a quorum for the election of directors under the Holy Cross Bylaws had been established based on the 4011 ballots that were cast in the 2024 election. For this election all Members have had the option to vote electronically or by mail or in person at the Annual Meeting. Mr. Starr also noted that a quorum of members was present in person for the conduct of any other lawful business 260 members.

Mr. Starr noted that the term of one of the Directors on the Board of Directors had expired with one seat open for election in the Northern District. In accordance with the bylaws of Holy Cross as amended, and as described in the Notice of Right to Nominate, the Northern District candidate with the largest number of votes will be elected to a four-year term.

An in-person, mail, and electronic ballot election was held for the Northern District, with ballots tabulated by Survey and Ballot Systems, an election management company. Ballots brought to the Annual Meeting in person were also tabulated by SBS and the Holy Cross Electric Supervisory Committee at the Meeting.

For the Northern District, two candidates appeared on the ballot: Keith E. Klesner and Matt Solomon. Keith E. Klesner was the candidate who received the most votes for the Northern District and was declared to be elected as a member of the Board of Directors for a four-year term.

Mr. Starr then turned the meeting back to Mr. Hannegan, who congratulated the Directors and thanked the candidates for their willingness to serve. Mr. Hannegan then opened the meeting to questions from attendees and invited Mr. Munk to join him. Questions were posed by members and responses were given by Mr. Hannegan and Mr. Munk.

The drawing for door prizes was conducted.

There being no further business to come before the Members, the meeting was adjourned at 7:21 p.m. Entertainment followed the meeting.

Secretary – Alexander DeGolia

APPROVED:

Chair – David C. Munk