

PUBLIC NOTICE

**HOLY CROSS ENERGY
MEETING OF BOARD OF DIRECTORS**

1st Floor Conference Room
3799 Highway 82, Glenwood Springs, CO 81602
(To attend virtually, please visit <https://www.holycross.com/agenda-and-minutes/>)

Wednesday, December 18, 2024

9:00 a.m.

1. Roll Call
2. Adjourn Previous Board Meeting
3. Public Comment
4. Employee Recognition
5. Consent Calendar
 - a. Minutes of Regular Meeting of November 21, 2024
 - b. Minutes of Special Meeting of December 5, 2024
 - c. Treasurer's Report
 - d. Safety Committee Minutes
 - e. Cyber and Physical Security Committee Minutes
 - f. Diversity Equity and Inclusion Committee Minutes
 - g. Power Supply and Programs Report
 - h. System Reliability Report
 - i. Community Energy Systems Report
 - j. Member Participation Report
 - k. Legislative and Regulatory Report
 - l. Attorney's Report
 - m. Board Committee Reports
 - n. Directors' Reports
6. Staff Reports (Information)
7. Old Business
 - a. Amendment to Rates and Tariffs – Process for Proposed Changes (Action)
 - b. Amendment to Bylaws – Director and Officer Terms (Action)
8. New Business
 - a. Selection of General Counsel (Action)
9. Fiscal Year 2025 Planning
 - a. Key Performance Indicators (Action)
 - b. Work Plan Initiatives (Action)
 - c. Wage and Compensation Adjustment (Information)
 - d. Operating and Capital Budgets (Action)
10. Executive Session
11. Items for Future Agendas
12. Continuation of Board Meeting

Dave Munk
Board Chair

HOLY CROSS ENERGY
BOARD OF DIRECTORS MEETINGS
GUIDELINES FOR PUBLIC PARTICIPATION

Holy Cross Energy ("Holy Cross") regular monthly meetings of the Board of Directors ("Board") are held at 9:00 a.m. on the third Wednesday of each calendar month at Holy Cross's headquarters facility at 3799 Highway 82, Garfield County, Colorado, unless a different date, time and place is set by resolution of the Board. The meeting, location, date, and time is posted at each Holy Cross service office location and on Holy Cross's website, www.holycross.com.

Holy Cross's Board meetings are open to the public and any member of Holy Cross or the general public is welcome to attend and observe. Members of Holy Cross and any other persons are given an opportunity to address the Board with the following guidelines:

1. A "Public Comment" agenda item will be at the beginning of each meeting. The Board normally has a full agenda and asks that any speaker's comments and presentations be brief. The Chair or presiding officer shall have the right to limit comments as necessary. The public comment period is limited to approximately 10 minutes.
2. Any person addressing the Board on an agenda item requiring Board action may do so if and when the Chair or presiding officer calls for public comment. Any speaker will be limited to three minutes, unless the Chair or presiding officer decides differently.
3. Each person wishing to address the Board shall first be introduced along with the person's address. If the person needs to use Holy Cross's audio/visual/computer equipment or plans to provide their own equipment, arrangements need to be made three business days prior to the Board Meeting. Any person desiring to distribute information to the Board at any Board Meeting shall provide the presentation or information in writing to staff of Holy Cross for distribution to all Directors of the Board prior to the meeting.
4. The Board breaks for lunch at approximately noon and reconvenes about 45 minutes after the noon break. Members of the public attending the meeting need to plan accordingly and provide their own meal.

Holy Cross is a member-owned cooperative committed to providing affordable, reliable, and safe electric service to all members. Holy Cross values member input on how the Board can guide Holy Cross in accomplishing these goals.

(HCE Corporate Policy 4.3, adopted October 16, 2019)

HOLY CROSS ENERGY
PROPOSED CHANGES TO
HOLY CROSS ELECTRIC ASSOCIATION BYLAWS
DECEMBER 18, 2024 BOARD MEETING

Summary of Proposed Changes:

- Requires the Board to review the number and geographic boundaries of Director districts and the number of Directors accorded to each District at least once every five years. (Article IV, Section 3)
- Limits a Director to no more than three terms or twelve years, whichever is greater, not including time spent fulfilling an unexpired term resulting from a vacancy. (Article IV, Section 4)
- Prohibits a Director from serving more than three one-year terms in any one officer position (Chair, Vice Chair, Secretary or Treasurer) not including partial terms resulting from a vacancy. (Article VI, Section 2).

The specific text of the proposed changes follows (with additions in **italics**) and is also available for review at the Association's website: <https://www.holycross.com/agenda-and-minutes/>

Proposed Bylaw Amendment
Director Representation

ARTICLE IV DIRECTORS

SECTION 3. Director Districts. Except as provided herein, the Holy Cross Board of Directors shall consist of seven Directors, who shall be elected from specified geographic districts. The following shall constitute the three Director districts served by the Association, to wit:

A. The Western District shall be defined as and include Townships 6, 7, and 8 South, Ranges 90 through 96 West, generally described as the New Castle to Parachute area, and Townships 6 through 12 South, Ranges 87, 88 and 89 West, lying westerly of the Eagle County/Garfield County line extended to the south, generally described as the Glenwood Springs to Marble area. The Western District shall be represented by one Director.

B. The Northern District shall be defined as and include Townships 2 through 5 South, Ranges 87 and 88 West and Townships 2 through 6 South, Ranges 79 through 86 West, generally described as the Gypsum to Vail area. The Northern District shall be represented by four Directors.

C. The Southern District shall be defined as and include Townships 7 through 12 South, Ranges 82 through 87 West, lying easterly of the Eagle County/Garfield County line extended to the south, generally described as the Basalt to Aspen area. The Southern District shall be represented by two Directors.

The number and geographic boundaries of Director districts and the number of Directors accorded to each district shall be reviewed by the Board at least once every five years to ensure equitable representation for all members of the Association.

Proposed Bylaw Amendment
Director Terms

ARTICLE IV DIRECTORS

SECTION 4. Term of Office. Directors shall be elected annually, and the date of the election shall be determined by the Board of Directors on any day that is not later than July 1 of each calendar year, in the manner and numbers herein set out, by and from the membership, to serve for the periods hereinafter set out.

Directors shall be elected to fill vacancies caused by expiration of terms of office, for a term to expire at the annual election of Directors after the expiration of terms of the respective Director position or until their successors shall have been elected and shall have qualified.

The following Director seats, representing the following districts, shall be elected for terms as follows:

One Director seat in the Northern District shall be elected as of the date of the annual election of Directors in 2010 and every three years thereafter until 2022, and then every four years thereafter.

One Director seat in the Southern District shall be elected as of the date of the annual election of Directors in 2010 and every three years thereafter until 2022, and then every four years thereafter.

One Director seat in the Northern District shall be elected as of the date of the annual election of Directors in 2011 and every three years thereafter until 2023, and then every four years thereafter.

One Director seat in the Western District shall be elected as of the date of the annual election of Directors in 2011 and every three years thereafter until 2023, and then every four years thereafter.

One Director seat in the Southern District shall be elected as of the date of the annual election of Directors in 2012 and every three years thereafter until 2021, and then every four years thereafter.

One Director seat in the Northern District shall be elected as of the date of the annual election of Directors in 2012 and every three years thereafter until 2021, and then every four years thereafter.

One Director seat in the Northern District shall be elected as of the date of the annual election of Directors in 2012 and every three years thereafter until 2024, and then every four years thereafter.

No Director who is elected or appointed after January 1, 2025 shall be eligible to serve more than three terms. A Director elected or appointed prior to January 1, 2025 who has served three or more terms as of January 1, 2025 shall be eligible to serve one additional term following the expiration of that Director's current term. This limit on the term of office of a Director shall not include any of the time served as a Director filling any unexpired portion of a term that resulted from a vacancy occurring in the Board for any reason other than expiration of term.

Proposed Bylaw Amendment
Board Officer Terms

ARTICLE VI OFFICERS

SECTION 2. Election and Term of Office. The Chair, Vice Chair, Secretary and Treasurer shall be elected annually by and from the Board at the meeting of the Board held immediately after the annual meeting of the members. If the election of these officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. *No Director may serve more than three terms in any one officer position (Chair, Vice Chair, Secretary or Treasurer), not including partial terms resulting from a vacancy.* Each of these officers shall hold office until the first meeting of the Board following the next succeeding annual meeting of the members or until his/her successor shall have been elected and shall have qualified. A vacancy in any office shall be filled by the Board for the unexpired portion of the term. The appointment of an officer does not itself create contract rights.