**MINUTES OF SPECIAL BOARD MEETING**

**OF**

 **HOLY CROSS ENERGY**

**MARCH 6, 2025**

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 from the main office at 3799 Highway 82 in Garfield County, Glenwood Springs, CO, on March 6, 2025, at 1:00 p.m. The meeting was held by WebEx with Board members and staff appearing electronically. Notice of the special meeting was given in accordance with Colorado law and the Bylaws of Holy Cross.

Agenda Item 1: Roll Call. Chair David C. Munk called the meeting to order and reported that six of seven Directors were present, Robert H. Gardner, Kristen N. Bertuglia, David C. Munk, Adam Quinton, Keith E. Klesner, and Linn Brooks. Director Alexander DeGolia was absent. Staff attending included Bryan J. Hannegan, President and Chief Executive Officer and Trina Zagar-Brown, Vice President—Business Services. Also attending was General Legal Counsel Karl F. Kumli, III.

Agenda Item 2: Adjourn Previous Board Meeting. Chair Munk adjourned the meeting of the Board of Directors originally convened on February 19, 2025, and then continued to today’s meeting.

Agenda Item 3: Public Comment. Chair Munk asked for comments from members of the public present. No members of the public were present in person.

Agenda Item 4: Old Business.

1. NRECA Member Resolutions. Chair Dave Munk introduced the topic and requested further discussion with the Board of Directors regarding the specific guidance on any actions he will take at the upcoming Annual Meeting on behalf of HCE. Following discussion by Directors, upon motion duly made, seconded, put to a vote and adopted by vote of 4-2, it was:
**RESOLVED**, that the HCE delegate to the NRECA Annual Meeting be instructed not to object to any item on the Meeting’s consent calendar.

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 personnel matters.

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.

No action was taken in the open session. After further discussion, 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 personnel matters. Mrs. Zagar-Brown left the meeting.

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.

After further discussion by the Board in the open session, upon motion duly made, seconded, put to a vote and unanimously carried, the following resolution was adopted:

**RESOLVED** that the Board approves compensation for the President and CEO in the amount shown in the Addendum signed by the Vice Chair; and

**FURTHER RESOLVED**, that this Addendum be delivered to the Human Resources Director for processing with an effective date of March 1, 2025; and

**FURTHER RESOLVED**, that all other benefits be provided consistent with the terms of the June 1, 2022 Employment Agreement signed by the Board and the CEO.

Agenda Item 6: New Business. Director Klesner provided an information item to the Board with regards to upcoming meetings. No action was taken.

Agenda Item 7: Continuation of Board Meeting. Chair Munk continued the meeting at 1:52 pm until **Wednesday, March 19, 2025, at 9:00 a.m**. The next meeting will be held by Webex.

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Secretary – Alexander DeGolia

APPROVED:

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Chair – David C. Munk

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| **2025 Holy Cross Energy Board Meeting Schedule**[Third Wednesday of each month] |
| March 19, 2025 –-Webex |
| April 16, 2025—Webex  |
| May 21, 2025—Webex  |
| The Annual Meeting of Members will be held on June 5, 2025, at Buttermilk Mountain Lodge, Base of Buttermilk, 38700 CO-82, Aspen, CO 81611 |
| June 18, 2025—in person  |
| July 16, 2025—Webex  |
| August 20, 2025 (strategic planning)—in person TBD |
| September 17, 2025—Webex  |
| October 15, 2025—in person at Cooley Mesa  |
| November 19, 2025—Webex  |
| December 17, 2025—in person at Glenwood |