

HIGHLINE ELECTRIC ASSOCIATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
April 17, 2025

A regular meeting of the Board of Directors of Highline Electric Association was held at the office of the Association in Holyoke, Colorado at 9:00 A.M. on April 17, 2025.

ROLL CALL

President Mike Bennett presided at the meeting. Directors present in person:

Leo Brekel	David Carlson
Steve Oestman	Merlin Prior
Pam Stieb	Jim Lueck
Mike Bennett	Ted Carter
Lisa Schilke	

Director Brad Stromberger was present via video conference.

Director Aaron Sprague was absent. General Manager Dennis Herman and Attorney Levi Williamson were present in person. Staff members Alex Astley, Jim Jackson, Tadius Huser, Kris Camblin, and Elise Pocock were present in person or via video conference. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

It was properly moved, seconded, and carried to cast a unanimous ballot for the incumbent officers:

President-Mike Bennett
Vice President-Jim Lueck
Secretary-Merlin Prior
Treasurer-Pam Stieb

MINUTES APPROVED

The minutes of the March 20, 2025, Regular Meeting of the Board of Directors were presented. The minutes were revised. It was properly moved, seconded, and carried to adopt the minutes as revised.

The minutes of the March 25, 2025, Regular Meeting of the Board of Directors held immediately after the Annual Meeting were presented. It was properly moved, seconded, and carried to adopt the minutes as presented.

The minutes of the 2025 Annual Meeting of Members were reviewed and revised.

MANAGER'S REPORT

Manager Herman presented the Manager's Report. He reported on kWh Purchased, kWh Sold, Operating Revenue, Billing Summary, Expenses, Operating Margins, and Cash & Investments through March 2025.

Herman reported on the status of the eagle protection project. Pursuant to Policy 2-8, Herman disclosed receipt of a travel

voucher from Tri-State for his work on the Tri-State Contract Committee.

Herman presented a summary report of Highline's legal spending on the FERC Tri-State rate proceeding.

Herman updated the directors on Highline's RUS loan extension application.

Herman updated the directors on the FERC Tri-State rate docket.

OPERATIONS AND SAFETY REPORT

Operations Manager Kris Camblin presented the Operations and Safety Report. He reported on substation projects, new vehicle deliveries, fire mitigation activities, yard maintenance at the headquarters facility, personnel matters, and area crew activities. He presented the Safety Committee Report. There was one accident. He presented the outage report.

MEMBER SERVICES REPORT

Member Services Manager Tadius Huser presented the Member Services Report. He reported on new services, rebates, RLF loans, renewable DG installations, and load control activities. He presented the EV charger summary.

ENGINEERING REPORT

Alex Astley presented the Engineering Report. He reported on project work in engineering, information technology, metering, staking, and communications. He reported on the status of large projects, including the Chase transformer upgrade and the Y-WEA construction work plan.

CORPORATE SERVICES REPORT

Corporate Services Manager Jim Jackson presented the Corporate Services Report. Jackson presented CFC Commercial Paper Investments as of March 31, 2025. Highline paid \$4,414.45 in fees on \$363,048.75 worth of credit card payments in March.

Jackson presented the balance sheet, Form 7, cash flow report, and check register.

Jackson and Herman reported that they will draw RUS loan funds into Highline's special construction fund in April. They requested authority to transfer the funds to Highline's general fund.

It was properly moved, seconded, and carried to authorize the transfer of RUS loan funds requested by staff in April to Highline's general fund.

AUDIT

Phil Tippetts presented Highline's 2024 audited financial statements.

It was properly moved, seconded, and carried to accept the audited financial statements, with the additional note regarding the Ormat PPA as discussed with Tippetts.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Policy 3-8 Refund Policy (no recommended changes)
- b. Policy 8-1 Preferred Conductor Types and Sizes (no recommended changes)
- c. Policy 8-2 Preferred Distribution Transformer Types and Sizes (recommended changes)
- d. New Members and Membership Refunds
- e. Subordination Agreements and Release of Liens
- f. Estate Capital Credit Refunds

One estate capital credit refund was pulled from consideration. The Consent Agenda was approved by unanimous consent.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding an application for refund of capital credits and regarding the Tri-State WESC, with the following present: all directors and staff present at the meeting, General Manager Herman, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

It was properly moved, seconded, and carried to approve the amendment and extension of the Tri-State WESC as discussed in executive session.

It was properly moved, seconded, and carried to approve the application for refund of capital credits on the terms discussed in executive session.

ANNUAL MEETING DATE AND DATE OF RECORD

It was properly moved, seconded, and carried to hold the 2026 annual meeting of Highline members on March 31, 2026 and to set the record date for the meeting as March 2, 2026.

GRANT APPLICATIONS

Herman presented an update on pending Highline grants and applications. New ERA applicants were given the opportunity to remove DEI language from their applications. One of Highline's solar projects was approved for the low-income tax credit.

DELEGATE ELECTIONS

Herman presented a list of current delegates for related organizations. It was properly moved, seconded, and carried to retain all delegates, except that Lisa Schilke will be the NREA alternate.

RUS FORM 300

Herman presented completed RUS Form 300 for review by the board.

SPP MARKETS+ AND RTO WEST

Herman presented information regarding SPP Markets+ and RTO West.

President Bennett recessed the meeting for lunch at 12:04 p.m. and reconvened the meeting at 12:58 p.m.

RLF

General Manager Herman presented an application from the Town of Ovid for a bridge loan from the RLF as part of a \$12M water project. The request is for up to \$277,500.00.

It was properly moved, seconded, and carried to loan up to \$277,500.00 to the Town of Ovid as matching funds for the DOLA EIF Planning Grant.

TRI-STATE

Director Leo Brekel reported on his attendance at the regular meeting of the Tri-State Board of Directors.

CREA

Jim Lueck reported on his attendance at the regular meeting of CREA Board of Directors. Lueck reported on potential legislation that would impact Highline. CREA is searching for a new HQ building.

WESTERN UNITED

Ted Carter reported that there was no meeting of the Western United Electric Board of Directors.

NREA

Merlin Prior reported that there was no meeting of the NREA Board of Directors. He reported on potential legislation at the Nebraska legislature.

MEETING ATTENDANCE

The directors discussed attendance at upcoming meetings.

EMERGENCY BUSINESS

General Manager Herman presented a resolution expressing the board's appreciation for the Highline linemen.

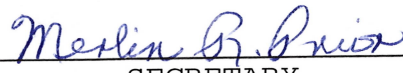
It was properly moved, seconded, and carried to approve the resolution as presented.

PUBLIC COMMENT

There was no Public Comment.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 1:44 p.m.



SECRETARY



PRESIDENT