

MINUTE RECORD – BOARD OF DIRECTORS – GRAND VALLEY RURAL POWER LINES, INC.

Regular Meeting

March 18, 2026

I. Call to Order, Pledge of Allegiance, Roll Call

The Board of Directors (“Board”) of Grand Valley Rural Power Lines, Inc. (“Grand Valley Power”), met in regular session on Wednesday, March 18, 2026 at 845 22 Road, Grand Junction, Colorado. President Brian Woods called the meeting to order at 9:01 a.m. Attendees recited The Pledge of Allegiance.

ROLL CALL:

Joe Burtard	present
Kyle Coltrinari	present
Gary De Young	present
Andrew Golike	present
Lindsay Gray	present
Joe Landini	absent
Jesse Mease	present
Janie VanWinkle	present
Brian Woods	present

Others present: Chrystal Dean, CEO; Derek Elder, Chief Operating Officer; Donnie Schell, Chief Financial Officer; Mike Kansgen, Director of Information Technology; Rita Sanders, Director of Member Services & Communication; Mark Shaffer, Operations Superintendent; Walter Fees, Manager of Engineering; Chance Semones, Energy Services Technician; Jesse Peeler, Safety and Compliance Coordinator; Tanya Marchun, Communication Specialist; Ryan Roesch, GIS Analyst; Kobi Webb, Attorney.

Also present: Members Nina Anderson of Fruitvale, Lee Cassin of De Beque, William Hersman of Fruitvale.

II. Approve Amended Minute Record of January 21 Regular Board Meeting

De Young made a motion to approve the amended minutes of the January 21, 2026 regular meeting; it died for lack of a second.

MOTION: Motion by Golike second by VanWinkle to approve the minutes of the January 21, 2026 regular meeting without amendments; passed 7-1 with De Young opposed.

III. Approve Minute Record of February 18 Regular Board Meeting

MOTION: Motion by Coltrinari second by Golike to approve the minutes of the February 18, 2026 regular meeting; unanimously carried.

IV. Approve Agenda

Director VanWinkle said she will be absent 11:30 a.m.-12:30 p.m. during the lunch hour. Director Burtard said he must depart the meeting at noon.

MOTION: Motion by Golike second by Gray to approve the agenda; unanimously carried.

V. Guests and Public Comments

Dean introduced GVP Contract Lobbyists Steve Balcerovich and Tim Coleman, who provided a virtual legislative

update. They reported that legislators have so far introduced 526 bills. The session is scheduled to end May 13. This is the second year the state is facing a budget deficit, with state agencies expecting a 5-10% budget cut. They highlighted legislation with the greatest potential to impact rural electric cooperatives, including House Bill 1007 on the use of meter collars and plug-in solar, HB26-1030 on data center tax incentives, HB26-1101 on criminal offenses related to critical infrastructure metals, and HB26-1326 on the Public Utilities Commission; and anticipated legislation on Colorado's Clean Energy Plan and outage alerts.

VI. Staff Reports

Operations – Elder reported that he, Roesch, Semones, and Dean attended NRECA TechAdvantage. He introduced Roesch and Semones to provide a report. Roesch said the conference was valuable to understand how technology is benefiting cooperatives. He highlighted discussions on how cooperatives use AI for wildfire risk mitigation and analysis and drones for inspections. Semones said he learned more about emerging technologies that could benefit the industry, including Distributed Energy Resources (DERs) and microgrids.

Peeler introduced Grand Valley Power's new safety program, the "My Reason Why" initiative. The program encourages individual employees to identify something meaningful that reminds them why safety is their number one priority. Employees will decorate canvas tiles for a wall mural, and linemen will decorate glove bags. Peeler acknowledged and thanked Western United for their donation of the glove bags to the effort. Peeler also thanked Marchun and Shaffer for helping him at the safety fair.

Engineering – Fees provided a grant update. He reported that Grand Valley Power received approval for its Community Benefit Plan, which must be implemented to receive New ERA grant funds. Fees said the cooperative will implement a new scholarship in 2027 and then begin receiving grant funds in 2028 when Grand Valley Power transitions to Guzman Energy as its power supplier. Fees said construction on the Colorado Energy grant project at Vega Lakes will begin at the end of March. He said the cooperative has received all materials except for one item that has shipped. Regarding the NRECA WARN Grant, Fees said Grand Valley Power submitted updated costs and scope of work to NRECA project coordinators and will answer questions through the permitting process.

Discussion ensued about meter collars, a device that allows households to use power from a battery, solar or other source without having to do a main panel upgrade.

Member Services and Communication – Sanders reported the results of the 2025 Member Satisfaction survey. She said in 2025, members ranked Grand Valley Power's quality of service 4.80 out of 5 stars, a high mark comparable to previous years.

Sanders reported the number of participants in Grand Valley Power's Shared Savings Program. She said that so far participation in paperless and automatic bank drafts has increased more than 20%. Sanders noted that enrollment in the program has trended down over the past few months. She said the cooperative will send additional targeted emails and a bill insert notifying members that enrollment will close April 30.

Sanders said Grand Valley Power will hold a family-friendly member appreciation event at Studt's Farm on the afternoon of Sunday, October 4.

Sanders reported that Grand Valley Power received a similar number of scholarship applications as last year, and introduced Communication Specialist Tanya Marchun to share the 2026 scholarship recipients: Jack Broughton-CMU: Trent Clemons, Fruita Monument High School; Matt Williams STEM: Kaiyon dePrado, Grand Junction High School; Grand Valley Power Scholarships: Hunter White, Plateau Valley High School; Grace Grossman, Caprock Academy; Lexi Hulet, Life Academy; Cora Moores, Grand River Academy; Ruby Moores, Grand River Academy; Anara Munkhtogoo, Colorado Mesa University; CMU Tech Scholarship: Blake Hawkins, Fruita Monument High School; Washington, D.C. Youth Tour attendee: Lane Karo, Grand Junction High School; and Youth Leadership Camp participant: Ethan Bunnell, Grand Junction High School.

Sanders said the Communications Department will provide information to Directors about the dates of high school awards ceremonies and encouraged them to help present scholarship certificates to recipients at these functions.

Finance – Schell provided a summary of the monthly financials and reported on the disconnects and write-offs. He noted that Grand Valley Power has been using cash to purchase materials for grant projects and will work to rebuild it as those needs slow down.

VII. CEO Report

Summer Intern Program – Dean said she is exploring a summer intern program that would benefit the cooperative and the community. The program would educate local students about the energy industry and the benefit of electric cooperatives, bringing value to both Grand Valley Power and the student through a wholistic approach.

Dean reported that NRECA has cancelled its international trip that Serviceman Zeb Birch planned to participate in. She noted that CREA is hosting Lineworker Appreciation Day at the Colorado Capitol on April 23. Grand Valley Power will celebrate Lineworker Appreciation Day on April 17.

Dean reported that Grand Valley Power will participate in an employee culture survey.

MOTION: Motion by Golike second by Mease to accept the CEO report; unanimously carried.

VIII. Consent Agenda

MOTION: Motion by Golike second by Gray to approve the consent agenda items; unanimously carried.

IX. Policy and Governance Committee Update

Director Mease said the Policy and Governance Committee reviewed Policy Bulletin No. 40 (Board of Directors and CEO Relationship); Policy Bulletin No. 50 (Voting & Elections), Attachment A to Policy Bulletin No. 50 (Cooperative Election Disclosure Requirements), and Director De Young's comments related to Director elections. Webb reported that she attended a committee working session and is presenting the committee's recommendations to the full Board.

First, Webb reported that the committee reviewed the process and priority of a rolling review cycle for all cooperative policies. The plan is to initially prioritize employee-related and safety-related policies, and Dean reviewed the annual policy tracking sheet. Director Golike said it is helpful to have a concise view of the plan. The committee recommends the Board adopt the policy review process if there are no further changes.

MOTION: Motion by Golike second by Mease to adopt the policy review process as presented; unanimously carried.

Webb next reviewed proposed revisions to Policy Bulletin No. 40 (Board of Directors and CEO Relationship), which updated wording for consistency and added detail around the reporting of expenses and timing of CEO expense reviews. The committee recommends adoption as presented.

MOTION: Motion by Mease second by Golike to accept Policy 40, Board of Directors and CEO Relationship, as revised; unanimously carried.

Webb then reported that Director De Young requested the committee review his comments suggesting changes to Policy 50 and Attachment A to Policy 50 (Cooperative Election Disclosure Requirements). Webb said the committee considered De Young's suggestions and especially within the context of how they would impact members and Grand Valley Power.

Webb reported the committee's recommendations as follows: (1) defer exploration of an online voting process to a future time, understanding that exploration and implementation would not be insignificant, giving new CEO Dean time in her role, allowing cooperative resources to be used where currently needed, and considering that there have been no member requests; (2) continue to allow director candidates to provide biographies, contact information, and other information on Grand Valley Power's website, but do not allow candidates to post links or other content without cooperative review, due to fairness, liability and security reasons; (3) in response to member feedback, continue to allow candidates the opportunity to answer designated questions according to set guidelines and share the answers with members on Grand Valley Power's website; (4) for member transparency, do not limit the current election policy requiring the disclosure of the source(s) of large contributions made to candidates; (5) do not restrict the campaign activities of directors in their individual capacity; (6) maintain current timelines for submission of candidate nomination packets and restrictions on director publications close to elections, which come from Colorado statute; and (7) allow a longer posting period of candidate disclosure forms online.

Webb said she made proposed revisions to Attachment A to Policy 50, with the goal of making it easier for candidates to follow the policy, and she would discuss legal considerations for some of the revisions during executive session.

Director De Young made a motion to send Attachment A to Policy 50 back to the Policy and Governance Committee to remove the "aware of" phrasing from Section 3(d) for enforceability and to adjust the start date of the election disclosure requirement period; it died for lack of a second.

X. Attorney's Report

Webb said she will provide an update on the Colorado River District donation agreement negotiations and two other privileged matters during executive session.

VanWinkle excused herself from the meeting temporarily to attend another commitment.

XI. Executive Session – Personnel Matters, Power Supply, Privileged Legal Report

MOTION: Motion by Golike second by Mease to convene an executive session for the purpose of discussing personnel matters, avoided cost calculation methods, 2026 strategic roadmap, for receiving a privileged power supply update, and for receiving a privileged legal report; unanimously carried.

Executive session convened at 11:29 a.m.

Regular session reconvened at 2:26 p.m.

VanWinkle returned during executive session.

Directors agreed they had reached a consensus to move forward with Grand Valley Power's Summer Internship Program as discussed during the CEO report.

MOTION: Motion by Coltrinari second by Gray to approve the revisions to Attachment A to Policy 50, Cooperative Election Disclosure Requirements, as presented; passed 7-0 with one abstention by De Young.

MOTION: Motion by Golike second by De Young to approve the avoided cost calculation method and net-metering rates as presented; unanimously carried.

MOTION: Motion by Mease second by Gray to approve Resolution 26-04: Amended and Restated Authorization to Approve Donation to Colorado River District, 24-06, as presented; unanimously carried.

XII. Director Reports on Conference and Training Activities

None.

XIII. Colorado Rural Electric Association Director's Report

President Woods said he and Elder will participate in the CARE Task Force this month and provide legislative updates to the board.

XIV. Western United Electric Supply Director's Report

Director Mease reported that Western United's inventory is trending down and sales are lower than this time last year. He said Western United could expand into Kansas with new members.

XV. Continuing Business

None.

XVI. New Business

Gray expressed gratitude to the team of Grand Valley Power employees who recently assisted a member during a medical emergency in the parking lot.

XVII. Adjourn

MOTION: Motion by De Young second by Mease to adjourn; unanimously carried.

Meeting adjourned at 2:33 p.m.

Rita Sanders, Assistant Secretary

Brian Woods, President