

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

Regular Meeting

June 17, 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, June 17, 2026 at 845 22 Road, Grand Junction, Colorado. President Brian Woods called the meeting to order at 9:02 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	arrived during Xcel Energy’s presentation
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; Sarah Wheeler, Manager of Accounting and Human Resources; Jesse Peeler, Safety and Compliance Coordinator; Wyatt Vidmar, Engineer; Kobi Webb, Attorney.

II. Approve Minute Record of May 20 Regular Board Meeting

MOTION: Motion by Golike second by Gray to approve the minutes of the May 20, 2026 regular meeting; unanimously carried.

III. Approve Agenda

Director VanWinkle said she needs to leave at 12:30 p.m.

MOTION: Motion by Golike second by Burtard to approve the agenda with a modification to add the CEO report to under the Member and Community Relations Committee report and move that to under the Kelso Lynch services proposal; unanimously carried.

IV. Guests and Public Comments

President Woods welcomed Phil Anthony of Atlasta Solar and Brad McCloud and Tiernan Doyle of Xcel Energy.

Dean introduced McCloud and Doyle of Xcel Energy. They presented an overview of the company’s Public Safety Power Shutoff procedures and answered questions from the directors. McCloud thanked the Board for the invitation and expressed his appreciation for the partnership between Xcel and Grand Valley Power.

Director Landini arrived 9:28 a.m.

V. Staff Reports

Operations – Elder reported that Grand Valley Power activated its enhanced powerline safety settings (EPSS) last week in service territory areas identified as high fire risk by government agencies and public

land managers. The setting enables power lines to shut off more quickly if something contacts the line. Elder said that under these sensitive settings members might experience more and longer outages due to the need to patrol the lines and clear any potential hazards before they can be re-energized. Affected areas include Glade Park, Mesa, Collbran, De Beque, and Unaweep Canyon. He said now that the EPSS settings are activated, they will stay in place until public land managers lift fire restrictions within Grand Valley Power's service territory. He noted that Grand Valley Power has activated Stage 1 settings and would go to the more sensitive Stage 2 settings if public land managers implement more restrictive fire restrictions within the cooperative's service territory. Directors discussed how drones could be used to inspect lines during power outages and how other cooperatives have been impacted by wildfire liability. Elder noted that Grand Valley Power has identified public safety power shutoffs (PSPS) as a tool in its wildfire mitigation plan, but the practice would be weighed carefully with other factors.

Elder provided an update on the legislative candidates that will be endorsed by Colorado Advocates for Rural Electrification (CARE) going into Colorado's primary and general elections. The organization chose state candidates that support electric cooperatives on issues that impact members. Candidates running for offices within Grand Valley Power's service area that are receiving CARE endorsements include gubernatorial candidates Michael Bennet and Barb Kirkmeyer and legislative candidate Nina Anderson, House District 54. Directors discussed candidate support for cooperative issues.

Dean said that Colorado cooperatives have seen an increase in failures among safety gloves, and Grand Valley Power recently changed testing facilities to Western United Electric. Peeler reported on Grand Valley Power's recent visit to Western United Electric in Denver to learn more about safety glove suppliers and the safety glove testing program. Grand Valley Power's representatives learned that the cooperative uses the most common size of gloves, and the lead time for replacements is long because they are handmade in the United States. Grand Valley Power has decided to order additional backup pairs to mitigate the situation. Peeler described the testing process, noting that the two things that affect gloves the most are age and ozone. A pair of gloves last four to six years. Directors discussed equipment testing and PPE requirements.

Peeler also provided an update on the cost of a high voltage demonstration trailer for education and training. The trailer was approved in the 2026 budget for \$60,000. He said anything prefabricated starts at \$70,000. Grand Valley Power has explored building one and anticipates the cost would be \$30,000. President Woods asked if directors have any objections to a plan to build a trailer. No objections were expressed.

Member Services and Communication – Sanders provided an update on preparations for the 2026 annual meeting. She noted that food costs increased by about 10% this year after not increasing the year before. Sanders provided reminders to Board members for both attire and those with speaking roles.

Sanders shared the results from the Shared Savings program that incentivized members to participate in paperless billing and/or automatic bank draft payments by offering a \$25 bill credit for each with 12 months participation. She said that the program ran nine months from August to April and resulted in 1,622 fewer bills printed and mailed each month (11% decrease) and 1,879 additional eBill (SmartHub) participants each month (33% increase). Director De Young asked how Grand Valley Power could make this a permanent program. Sanders said it is something the cooperative will consider.

She said Grand Valley Power will participate in a Touchstone Energy member engagement survey.

Sanders also said she was a guest on the KAFM Community Affairs radio show, "Earth Talk," and educated listeners about time-of-use rates, demand, and summer savings tips.

Sanders thanked directors for the employee picnic and invited them to attend the retirement party for Deb DeRose on July 6.

Finance – Schell provided a summary of the monthly financials and reported on the disconnects and write-offs. He noted a decrease in kilowatt hour sales of 3.4% so far in 2026 from 2025. Schell attributed the decrease to a milder winter than in 2025. Schell said that Grand Valley Power took a cash loan to fund operational activities, including summer work projects. Director De Young asked about April's TIER and OTIER numbers, which were lower than normal. Schell said the rolling 12-month average is a better indicator than a single month, and those numbers are within range.

VI. Review 2025 IRS Form 990

Schell presented the highlights of Grand Valley Power's 2025 IRS Form 990. He said that compared to 2024, 2025 saw higher expenses for projects and capital credits.

Directors discussed increasing costs and declining kilowatt hour sales. Director Coltrinari noted that the 2025 financials do not reflect the rate increase that was implemented late in 2025. Director Golike asked that the 2025 rate increase be modeled into projections so that directors can know where the cooperative stands.

VII. Kelso Lynch Review and Approve Audit and Tax Services Proposal

Schell presented the audit and tax services proposal for renewal from Kelso Lynch. He said audit and tax preparation fees have increased about 8 percent. Schell said GVP staff recommends engaging the firm.

MOTION: Motion by De Young second by Coltrinari to engage the firm Kelso Lynch for audit and tax services for 2026, 2027 and 2028; unanimously carried.

VIII. Member and Community Relations Committee

Director Burtard reported that Grand Valley Power received two applications for the Electric Lineworker Scholarship to Colorado Mesa University Tech; however, both applicants currently live outside Mesa County. The qualifications require that applicants live in Mesa County at the time of their application. Burtard said the committee recommends allowing the selection committee comprising GVP lineworkers to consider these applicants, otherwise the scholarship would go unawarded this year. He noted that the funds would be used for the CMU Tech program in Grand Junction, and Grand Valley Power has hired at least three past scholarship recipients.

Director Golike said that CMU Tech attracts students from all over the state, and they often stay and make their home in Mesa County, bringing valuable skills to the local labor market.

Director Mease said it's also important to give preference to Grand Valley Power members and Mesa County residents and then to Colorado applicants if no one else applies.

De Young expressed concern that other people might have applied if they knew eligibility wasn't limited to Mesa County residents.

Directors discussed options for reopening the application period this year versus waiting until next year.

MOTION: Motion by DeYoung second by Golike to reopen the Electric Lineworker Scholarship to CMU Tech application period at the discretion of staff with preference for GVP members followed by Mesa County residents and then non-Mesa County residents; unanimously carried.

VanWinkle excused herself from the meeting.

IX. CEO Report

Dean updated the Board that the newest Grand Valley Power summer intern began. He is the first participant and will help the cooperative develop the program such that it introduces young people to the electric cooperative business model. Dean reported that Grand Valley Power, the newest linework apprentice began

his job this month, and an internal candidate was selected to move to the accounting specialist position in July.

Dean reported that Taylor Ward of CREA is building a grassroots effort to encourage members to engage with legislators on the topic of wildfire liability and how it would impact them and electric cooperatives.

Dean noted that cooperatives are exploring parametric insurance as an option for wildfire liability. She said it is a non-traditional insurance model that would be paid out of a pool. Director Gray said the cost would be based on risk determined by a mapping model.

Dean said CREA is seeking input on resolutions to bring forward to NRECA.

Dean said on Thursday she will participate on a panel of electric cooperative leaders who will discuss power supply as part of the annual Jolt conference held this year at CMU.

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

X. Consent Agenda

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

XI. Attorney's Report

Webb reviewed Policy Bulletin No. 54, Code of Conduct, which the Board adopted December 2025.

Webb reported that the Elections Supervisory Committee reviewed the petitions of three eligible candidates for the 2026 director election: incumbents Joseph Burtard, Joe Landini, and Janie Van Winkle. All were certified.

XII. Mail in Ballots for 2026 GVP Board Election

Webb said this is the first time since 2018 that Grand Valley Power has had an uncontested director election. She said that the election still must occur, but because there are three candidates for three positions, the cooperative's bylaws and policies allow the board to eliminate the mail vote and conduct the election at the annual meeting. She said not doing it would save resources. She said one consideration is that a quorum of 100 members must be at the meeting.

Director De Young suggested a yes/no vote so that members could have input on who is elected.

Director Golike suggested that Grand Valley Power is getting feedback in the form that no one other than the incumbents wanted to run.

Staff said that in accordance with the bylaws, the directors who receive the most votes are elected to the open positions.

MOTION: Motion by Golike second by Gray to eliminate the mail vote and conduct the election at the annual meeting according to the bylaws; carried 5-0 with 2 abstentions by the incumbent candidates.

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

MOTION: Motion by Golike second by Landini to convene an executive session for the purpose of discussing personnel matters, for receiving a power supply update and for receiving a privileged legal report; unanimously carried.

Executive session convened at 1:30 p.m.

Regular session reconvened at 2:28 p.m.

XIV. Director Reports on Conference and Training Activities

None.

XV. Colorado Rural Electric Association Director's Report

Director Gray reported that CREA anticipates the Colorado Legislature to hold a special session to discuss data centers. CREA also expects that a bill on outage notification requirements will be introduced next session.

XVI. Western United Electric Supply Director's Report

None.

XVII. Continuing Business

In response to a question about how the release of federal funds for the Shoshone water rights purchase would impact Grand Valley Power's donation, staff said they do not yet know the timeline for the purchase.

XVIII. New Business

Dean noted that next month staff will review the Emergency Action Plan. She said Grand Valley Power is considering implementing a new check-in system. Kansgen said guests would check in to the building on an iPad and get a printed badge on demand. He said the process would provide an automated layer of security. Kansgen said this would also help with knowledge of who is in the building in case of an emergency evacuation. Kansgen said the project was planned for 2027, but the security committee thought it would be worthwhile to implement sooner. Directors discussed the system and potential impact to the budget.

MOTION: Motion by Mease second by Golike to authorize the purchase and installation of the check-in system in an amount not to exceed \$15,000; unanimously carried.

Dean reported that several staff will be out of town for training in September and asked that the regular board meeting be moved to September 23.

MOTION: Motion by Mease second by Golike to move the September board meeting to September 23; unanimously carried.

XIX. Adjourn

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

Meeting adjourned at 2:41 p.m.

Rita Sanders, Assistant Secretary

Brian Woods, President