

HOLY CROSS ELECTRIC ASSOCIATION, INC.
HOLY CROSS ENERGY
Minutes of the 83rd Annual Meeting of Members
June 2, 2022

The 83rd Annual Meeting of Members of Holy Cross Electric Association, Inc., a Colorado cooperative association (hereinafter called “Holy Cross”) was held in person at Lundgren Amphitheater, 789 Gypsum Creek Road, Gypsum, CO 81637, in Eagle County, Colorado, on Thursday, June 2, 2022. The Meeting was also recorded for later playback on Holy Cross’ website and social media; and a Spanish language interpreter was provided for those in attendance by wireless.

Prior to the commencement of the meeting, a dinner was served.

The Annual Meeting of Members was called to order by Holy Cross General Legal Counsel Randolph W. Starr at 6:02 p.m. Mr. Starr introduced the Chair, David C. Munk with Secretary Robert H. Gardner. President and Chief Executive Officer Bryan J. Hannegan welcomed attendees, acknowledged special guests in attendance including PUC Commissioner Megan Gilman, Joseph Redetzke of Sangre De Cristo Electric Association, and Mindy Yajko of Guzman Energy. He thanked the Holy Cross staff and the Gypsum Recreation Center-Lundgren Amphitheatre hosts for their support of the meeting.

Mr. Munk introduced the other members of the Board of Directors: Kristen N. Bertuglia, David S. Campbell, Alexander DeGolia, Robert H. Gardner, Keith E. Klesner, and Adam Quinton.

Mr. Munk introduced Mr. Hannegan who provided the 2021 Annual Report to the Members through both verbal and video presentations highlighting Holy Cross activities and initiatives during 2021 to make progress towards each of the Strategic Goals. Additional presentations were made by Sam Whelan of Holy Cross, Byron Nelson of Eagle River Water and Sanitation District, Amy Chato of Vail Valley Foundation, Jeff Wissing of Holy Cross, Jeff Huber of Holy Cross and Robert Gardner, Board liaison to the Holy Cross Energy Roundup Foundation.

Holy Cross General Legal Counsel Randolph W. Starr announced that the Minutes of the June 10, 2021, Annual Meeting of Members had been approved by the Board of Directors at its June 16, 2021, meeting. Mr. Starr also announced that the notice of the 2022 Annual Meeting had been given in accordance with Colorado law and the bylaws of Holy Cross, as confirmed by the Board of Directors at its May 18, 2022, meeting, and that such Proof of Service will be annexed to the minutes of the 2022 Annual Meeting. The Proof of Service verified that the Notice of the Meeting was mailed out in a time that was sufficient for the purposes of the Meeting to all the Members of Holy Cross, and that the Notice of Right to Nominate had been duly and regularly published.

Mr. Starr announced that a quorum for the election of directors under the Holy Cross Bylaws had been established based on the 3705 ballots that were cast in the 2022 election. For this election all Members have had the option to vote electronically under legislation supported by Holy Cross. Mr. Starr also noted that a quorum of members was present in person for the conduct of any other business [86 members].

Mr. Starr noted that the terms of two of the Directors on the Board of Directors had expired with one seat open for election in the Northern District and one seat in the Southern District up for election. In accordance with the bylaws of Holy Cross as amended, and as described in the Notice of Right to Nominate, the Northern District candidate with the largest number of votes will be elected to a four-year term. The Southern District candidate with the largest number of votes will be elected to a four-year term.

A mail and electronic ballot election was held for both Districts, with ballots tabulated by Survey and Ballot Systems, an election management company. Ballots brought to the Annual Meeting in person were also tabulated by SBS and the Holy Cross Electric Supervisory Committee at the Meeting.

For the Northern District, two candidates appeared on the ballot: Roseann Casey and Adam Quinton. Adam Quinton was the candidate who received the most votes for the Northern District and was declared to be elected as a member of the Board of Directors for a four-year term.

For the Southern District, one candidate appeared on the ballot: David C. Munk and was declared to be elected as a member of the Board of Directors for a four-year term.

The Board of Directors also had unanimously proposed the adoption of Restated Articles of Incorporation for Holy Cross. The ballots were counted, and 3243 votes approved the adoption, and 172 votes disapproved the adoption of the Restated Articles of Incorporation. Attorney Starr declared that the adoption of the Restated Articles of Incorporation was approved by more than a majority of the members voting and that the Restated Articles of Incorporation was approved as required by Law. The Restated Articles of Incorporation will be filed with the Colorado Secretary of State.

Mr. Starr then turned the meeting back to Mr. Hannegan, who congratulated the Directors and thanked all the candidates for their willingness to serve. Mr. Hannegan then opened the meeting to questions from attendees and invited Mr. Munk to join him.

The drawing for door prizes was conducted.

There being no further business to come before the Members, the meeting was adjourned at 7:36 p.m.

Secretary – Robert H. Gardner

APPROVED:

Chair – David C. Munk