

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

Regular Meeting

February 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, January 21, 2026 at 845 22 Road, Grand Junction, Colorado. President Brian Woods called the meeting to order at 9:04 a.m. Attendees recited The Pledge of Allegiance.

ROLL CALL:	
Joe Burtard	present
Kyle Coltrinari	present
Gary De Young	present
Andrew Golike	absent due to work commitment
Lindsay Gray	present
Joe Landini	present
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; Sarah Wheeler, Manager of Accounting and Human Resources; Jesse Peeler, Safety and Compliance Coordinator; Kobi Webb, Attorney (virtually).

II. Approve Minute Record of January 21 Regular Board Meeting

Director De Young requested amendments to the sections on the Net-Metering Tariff and Policy 50 to add information as to why he opposed a motion to approve Resolution 26-01: Authorization to Approve Revised Net Metering Tariff and to add context to comments he made during the Policy 50 discussion.

President Woods asked that requests for amendments to the minutes be sent to staff as soon as possible for the consideration of revisions.

Directors requested that the approval of the January 21 minute record be tabled until the March meeting so that the amendments could be included in tracked changes and circulated prior to the next meeting. Director Burtard thanked Tonya Archuleta for taking the minutes as the acting assistant secretary. Directors discussed the timing of their receipt of the minutes as part of the Board packet.

Webb said that minutes are meant to be a summary of the meeting and not a transcript. She asked that if there are times that directors want specific comments or context noted in the minutes to please inform the assistant secretary during that meeting.

III. Approve Agenda

MOTION: Motion by Coltrinari second by Mease to approve the agenda; unanimously carried.

VanWinkle noted she must leave the meeting at 1:30 p.m.

IV. Guests and Public Comments

Member Connie Overton attended to observe the meeting.

V. Staff Reports

Operations – Elder reported that he, Dean, Schell, and President Woods attended the CREA annual meeting in Denver. Elder said he participated in the Colorado Advocates for Rural Electrification (“CARE”) committee meetings. CARE, a political action committee, advocates to the state legislature on behalf of rural cooperatives. The committee’s historical mission included donating to the campaigns of legislative candidates who would work for cooperative interests. Elder said that participating cooperative representatives are reinvigorating CARE and changing the organization’s advocacy efforts to focus on issues rather than individual politicians. A task force of cooperative representatives will work with CREA’s director of government relations to choose priorities and report to cooperatives. President Woods said he also was asked to volunteer on the task force and anticipates working to support issues such as potential wildfire legislation. Dean emphasized that it is important to focus on issues that could impact cooperatives, and she encouraged Grand Valley Power directors to consider supporting CARE’s reinvigorated efforts.

Shaffer reported on the storm and high winds that blew through the valley on Monday night and caused an outage that impacted 1,200 households. Crews quickly restored power to all but three households. Shaffer said the incident showed how effective a loop feed is to reliability and redundancy and quick restoration.

Director Mease asked if Xcel initiates more public safety power shutoffs, does Grand Valley Power have communications planned for members, and if Grand Valley Power is exploring its own public safety power shutoff procedures. Dean said Grand Valley Power does not currently have a policy on public safety power shutoffs and should consider how these might impact the cooperative going forward. Sanders said Grand Valley Power would respond to an Xcel power supply shutoff impacting its members like other power supply outages and would post information on the website outage map and social media. Elder added that Grand Valley Power regularly reviews its wildfire mitigation plan and has an aggressive tree trimming program in place for wildfire risk mitigation, among other measures.

Member Services and Communication – Sanders reported a successful implementation of the bill redesign. She said the cooperative has received positive feedback on the legibility of the new bill. The team is working out minor issues, including the development of a custom, stacked graph for the EV rate that will visually show consumers’ usage within each of the three EV rate time periods.

Sanders updated the Board that she will review the number of participants in the Shared Savings program so far to determine if they have captured all who would sign up and evaluate if it is time to close it. Director De Young asked if the program should be extended to encourage members to maintain their paperless and automatic payment status and share in the savings long-term. Sanders said the program was intended to be a short-term offer, but the team plans to review the data and could evaluate the program for an extension.

Sanders reported that so far 60 students have started applications for Grand Valley Power’s scholarship program, which is more than last year’s 52 applications.

Sanders said the Member Services and Communication department would like to take a Board photo before the March meeting and would send an invite. She invited directors to stop at the Mesa County Safety Fair next week, on February 25 and 26 at the Mesa Mall, to see Safety Coordinator Jesse Peeler in action. He will demonstrate electrical safety to grade school children. Sanders also invited directors to attend the Coffee with the CEO event from 8—9:30 a.m. on Tuesday, March 3 at Main Street Bagels to talk with co-op members.

Information Technology – Kansgen reported that the cooperative’s Starlink Internet backup worked as designed this month. Lumen’s Internet service went down and Starlink immediately came online so that employees could continue working without interruption.

Engineering – Fees provided a grant update. He reported that equipment is rented and materials have arrived for the Aspen Parks (Vega Lakes) project through the Colorado Energy Office. Operations sent letters to members who might be impacted by project construction and received one question. Grand Valley Power crews will begin work on the Aspen Parks project on March 30. Fees said Grand Valley Power has submitted a revised New ERA Community Benefit Plan to the USDA and is waiting for approval. He noted that the WARN grant would be discussed in executive session.

In response to a director question, Fees said the Twin Peaks Bible Camp project is complete.

Finance – Schell provided a summary of the monthly financials and reported on the disconnects and write-offs. He said Grand Valley Power has year-to-date net margins of \$2.21 million, which is just below budget. Schell reported that Grand Valley Power received a lookback charge from Xcel Energy for a Renewable Energy Certificate Rider associated with a wind production facility in Colorado.

Directors discussed the status of a large account balance. Schell said the capital credits allocated to the account exceed the debt, and the cooperative must follow retirement procedures to use the credits to recoup the debt.

Directors discussed seasonal fluctuations to line loss, which was 6% in December. Directors discussed the status of an account that Grand Valley Power investigated for noncompliance with the cooperative’s rules and regulations.

VI. CEO Report

Dean reported that her time at Grand Valley Power continues to go well. She appreciates the opportunity to meet other managers and directors at the annual CREA meeting. She said Grand Valley Power will host a manager’s meeting in May.

Legislative Update – Dean reported on key legislative initiatives that Grand Valley Power is following, including stringent revisions to Colorado’s Clean Energy Plan targets, discussions around public safety power shutoffs and outage notifications, and meter collars. She said the cooperative and CREA will focus on how Grand Valley Power and Colorado’s cooperatives can do best for their members. She anticipates the legislature will also discuss data center legislation in the upcoming weeks.

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

VII. Consent Agenda

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

VIII. Discuss Adoption of Amended Resolution 24-06 Authorization to Approve Donation to Colorado River District

Webb reported that the firm has worked with Colorado River District representatives to draft an agreement for the donation to the Shoshone Water Rights purchase and has received the district’s desired revisions that she will present in executive session. She said the Board will discuss the terms and then following executive session can adopt the amended resolution or table it until the matter is finalized.

Director Landini provided a copy of an op-ed on Colorado River water rights written by the Grand Valley Water Users Association. Directors discussed the status of the Shoshone Water Rights purchase, local water rights, and impacts that the drought might have on other Colorado River water discussions happening regionally and in the west.

MOTION: Motion by Mease second by Landini to table Amended Resolution 24-06 until after executive session.

IX. Approval of Annual Conflict of Interest Disclosure Forms

Dean referenced the signed annual Conflict of Interest Disclosure Forms. Webb said all directors submitted signed forms and did not identify any concerning conflicts of interest. She recommends the Board adopt the 2026 forms and take no further action.

MOTION: Motion by Burtard second by Coltrinari to accept annual Conflict of Interest Disclosure Forms as recommended by legal counsel; approved 7-0 with one abstention from De Young. Director De Young said he could not access the files in the Board packet and would like to review the forms before voting. De Young requested that the motion be tabled until directors could review the forms.

The directors were provided with accessible copies.

FINAL MOTION AS AMENDED: Motion by De Young second by Coltrinari to accept the January 2026 Conflict of Interest Disclosure Forms as recommended by legal counsel now that directors have reviewed them; unanimously carried.

X. Policy and Governance Committee Update

Director Mease reported that Dean and Webb assessed Grand Valley Power's policies and governance documents and developed a spreadsheet to track a regular review of the cooperative's policies. Dean proposed a rolling review cycle for all policies to ensure they are kept up to date.

Webb asked the Board to review the process and provide feedback. Directors Burtard and Mease thanked Dean for developing the organized process. President Woods said it offers a systematic approach to reviewing policies.

Webb said the Policy and Governance Committee is reviewing Policy No. 40 – Board of Directors – General Manager Relationship, and Policy No. 50 – Voting & Elections and Attachment 50A – Campaign Financial Disclosure in case changes should be implemented before the 2026 director election.

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

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

Executive session convened at 11:15 a.m.

Regular session reconvened at 2:50 p.m.

President Woods said directors agreed to table the motion to accept Amended Resolution 24-06 until next month.

XII. Attorney's Report

Webb noted Grand Valley Power Policy No. 52 and general timeline requirements for accepting and posting meeting minutes. Webb also reported on recent developments in cases and discovery practices related to AI chatbox searches.

XIII. Director Reports on Conference and Training Activities

President Woods reported that he participated in an AI class sponsored by NRECA. The organization recommends that cooperatives consider implementing an AI policy.

XIV. Colorado Rural Electric Association Director's Report

President Woods reported that he participated in the CREA annual meeting last month.

XV. Western United Electric Supply Director's Report

Director Mease reported that Western United numbers are down a little bit over last year. Colorado is one of the few states in their region that has seen growth. Mease said an inventory backlog still exists.

XVI. Continuing Business

Director De Young said he would like to discuss the tariffs that were not changed in the last six months. Directors discussed rates for commercial and business accounts.

XVII. New Business

None.

XVIII. Adjourn

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

Meeting adjourned at 2:58 p.m.

Rita Sanders, Assistant Secretary

Brian Woods, President