ARKANSAS RIVER POWER AUTHORITY
Board of Directors Meeting Minutes
August 27, 2026

The Board of Directors of the Arkansas River Power Authority (ARPA) met at the Otero College Student Center, 2001 San Juan, La Junta, CO., on Thursday, August 27, 2026. Following appropriate notice, President Sutherland called the meeting to order at 10:00 AM.

ARPA Board Members present:

HOLLY:	Randy Holland Blaine Ice
LA JUNTA:	Gary Cranson P. Lorenz Sutherland
LAMAR:	Jay Brooke Houssin Hourieh
LAS ANIMAS:	Rick Stwalley Lynn Wright
SPRINGFIELD:	Aaron Close Heath Piper
TRINIDAD:	Linda Vigil

ARPA Staff present:
Rick Rigel, General Manager
Aarin Ritter, Finance/Accounting Manager
Arvenia Morris, Office Manager

ARPA Legal Counsel present:
Brandon Dittman, Wilson Williams Fellman and Dittman

Others (guests) present:
Marsha Willhite, Trustee, Town of Holly
Dave Bachicha, Director, Power and Light, Trinidad Municipal Power & Light
Chris Arguello, Electric Director, La Junta Municipal Utilities

ROLL CALL: President Sutherland called the regular meeting to order at 10:00 AM. Roll call was circulated.

QUORUM: A quorum of the Board was present and voting at the meeting.

APPROVAL OF AGENDA: The agenda was approved as published.

APPROVAL OF THE MINUTES of MAY 28 REGULAR MEETING: The minutes of the May 28 regular meeting were approved as presented.

PUBLIC COMMENT: None.

FINANCIAL REPORT AND APPROVAL OF OUTSTANDING BILLS: a. 2nd Quarter Financial Statement. Finance Manager Ritter provided the 2nd Quarter Financial Statement. **b. July 2026 Financial Statement.** Finance Manager Ritter presented the July 2026 financial statement. Board Member Hourieh moved to accept the July financial statement and approve outstanding bills, seconded by Board Member Vigil. The motion was approved unanimously. **c. Report on Investments. i. Consider Opening Account(s) in COLOTRUST.** General Manager Rigel proposed opening an account with COLOTRUST, a local government investment pool that allows local governments to pool funds together to collectively earn dividends on investments. Options include transferring funds into a COLOTRUST+ account and into a COLOTRUST Term Series II account. If the renewal rate for existing CD's, is equal to or higher than COLOTRUST, ARPA will renew the CD with the local bank. Board Member Brooke moved that as current investments held in local banks mature, Staff is authorized to select the most financially viable options as discussed. The motion was seconded by Board Member Ice, passed unanimously. **d. Update on Year End Financial Projections.** General Manager Rigel provided the end-of-year financial projections using the actual amounts for January through July and the budgeted numbers for August through December. **e. 2027 Preliminary Budget Review and Schedule.** The General Manager reviewed the 2027 preliminary budget. The Board will receive the proposed budget no later than October 15. An in-depth review of the budget will be presented at the October 29 meeting. The Budget Hearing and adoption will be held at the December 3 meeting of the Board of Directors. **f. Consider Approval of Auditor's Engagement Letter for 2026-2028.** The Board received a copy of the engagement letter from ARPA's auditor for three years beginning in 2026. It was staff's recommendation to approve the engagement letter with Ronny Farmer of rfarmer, llc for the years 2026-2028. Board Member Brooke moved, seconded by Board Member Vigil, to approve the Auditor's engagement letter for 2026-2028, passed unanimously.

OPERATING REPORT: Aarin Ritter presented the Operating Report for July 2026. **a. Wind Report.** Arvenia Morris presented the Wind Report for July 2026**. b. Report on LUB T-2 Operations.** Board Member Hourieh provided a report on the Lamar Utility Board's T-2 operations. Linear Labs has completed installation of the new blade pitch system. The unit is now operating at capacity

OPERATING COMMITTEE REPORT: The Operating Committee met in La Junta on August 13. General Manager Rigel provided a recap of the topics discussed.

GENERAL MANAGER REPORT: a. Approval of the Cross Canyon Proposal for Mobile Substation Upgrades – Action Item. ARPA received a proposal from Cross Canyon to do necessary work and additional component testing for the Mobile sub. The proposal includes testing and upgrading various components of the sub, updating the "as-built" drawings and drafting a recommended maintenance schedule. Board Member Hourieh moved, seconded by Board Member Holland, to approve the Cross Canyon proposal, passed unanimously. **b. Update on Solar Developments.** GM Rigel provided an update on the four (4) solar developments including an updated schedule for mobilization and commercial online dates. **c. Ratify Management's Action to Open Guzman Performance Security Account.** According to the WAPA/United Power/ARPA Displacement Agreement, Guzman Energy was required to post Performance Security. The funds were placed in a 12-month CD. Board Member Ice moved, seconded by Board Member Brooke, to ratify the General Manager's actions of opening the CD account for the Guzman Performance Security, passed unanimously. **d. Miscellaneous.** *SPP RTO West Expansion.* The General Manager provided an update on the SPP RTO West Expansion and SPP Markets+. SPP Markets+ includes all ARPA service area which is located within the Xcel Energy Balancing Area Authority. It is anticipated full implementation for Markets+ will occur in late summer/early fall of 2027. *Policy for Large Loads, including Data Centers.* ARPA's current tariff includes an Incremental Rate Rider which addresses loads of at least 2MW and an annual load factor of 60%; however, the current tariff may not be applicable for large loads that require additional resources, or those that have a load greater than 5MW. It was discussed that ARPA begin developing a policy to address potential electrical loads greater than 5MW, in the event any member has an opportunity to attract a load of that size within their service territory.

NEW BUSINESS: a. Consider Approval of Document Retention Policy. The Board received a copy of ARPA's proposed Document Retention Policy. Board Member Brooke made a motion to adopt the Document Retention Policy, seconded by Board Member Vigil, passed unanimously. The Document Retention Policy will be formally adopted as Board Policy No. 7. effective August 27, 2026. **b. CORA – Update Board Policy No. 3.** The Board received a copy of the proposed updated CORA Policy drafted by Outside Counsel Dittman. The Colorado Open Records Act sets forth ARPA's rules for inspection of public records. The updated Board Policy No. 3 meets the current state requirements for responding to a CORA request. Board Member Brooke moved to approve the updated CORA Policy (Board Policy No. 3), seconded by Board Member Hourieh, passed unanimously. **c. WAPA-CRSP Renewable Energy Certificates Designated Entity.** WAPA-CRSP is allowing its Firm Electric Service Customers to market their Renewable Energy Certificates. WAPA has provided a 3-way contract between Lamar Utilities Board, ARPA and WAPA-CRSP reflecting ARPA as the RECs

Designated Entity for managing LUB's CRSP RECs. Board Member Vigil moved to approve ARPA as the designated entity to manage Lamar's renewable energy certificates, seconded by Board Member Ice, passed unanimously.

UNFINISHED BUSINESS: a. Community Funds with Guzman Energy. At the August 13 meeting the Operating Committee discussed purchasing a drone for power line inspections using the Guzman Energy community funds. Board Member Brooke moved to use the (2026) annual Guzman Energy Community Funds to purchase a drone, seconded by Board Member Holland, passed unanimously.

PLANNING AND COMMUNICATION: None.

MEMBER CITIES REPORTS: *Lamar:* Board Members Hourieh and Brooke announced that the City of Lamar has engaged an appraiser to determine the value of the Lamar Light and Power Utility. Board Member Hourieh also shared that a micro-burst downed 7 utility poles. *Holly:* Board Member Holland announced there was a power outage in Holly as a result of the micro-burst and that the ARPA generator provided the back-up power to the community,

EXECUTIVE SESSION: PERSONNEL – GM CONTRACT DISCUSSION – C.R.S. SECTION 24-6-402(4)(e) and (f): General Counsel Dittman announced the Board is authorized to go into executive session for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators under C.R.S Section 24-6-402(4)(e), to discuss a personnel matter under C.R.S. Section 24-6-402 (4)(f). The subject of the personnel matter was informed of the executive session and did not wish to have it in open session. Board Member Hourieh moved, seconded by Board Member Vigil to go into executive session for the purposes stated, passed unanimously. The executive session began at 1:13 PM. In lieu of any written minutes, to satisfy the recording requirements of the Open Meetings Law, the executive session was electronically recorded and will be kept for a period of 90 days. No person who participated in the executive session stated any concerns that any discussion of any matters not included in the motion to go into the executive session occurred during the executive session. No formal action occurred at the executive session. The executive session concluded at 1:52 PM.

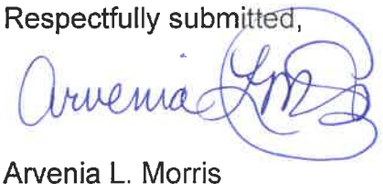
CONSIDER APPROVAL OF GENERAL MANAGER'S CONTRACT: Board Member Vigil moved to table considering approval of the General Manager's contract until the October 29, 2026, meeting of the Board of Directors, seconded by Board Member Hourieh, passed unanimously.

CONSIDER APPROVAL OF MANAGEMENT SERVICES CONTRACT: Board Member Hourieh moved to table considering approval of the Management Services' contract until the October 29, 2026, meeting of the Board of Directors, seconded by Board Member Vigil, passed unanimously.

NEXT MEETING DATE: The next regularly scheduled meeting of the Board of Directors is October 29, 2026, in La Junta.

ADJOURN: The August 27, 2026, meeting of the Board of Directors was adjourned at 1:55 PM.

Respectfully submitted,



Arvenia L. Morris
Secretary