

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF COLORADO ELECTRIC TRANSMISSION AUTHORITY

HELD

OCTOBER 21, 2022

The Special Meeting of the Board of Directors (“Board”) of the Colorado Electric Transmission Authority (“Authority”) was held via Zoom at Meeting ID: 838 7830 7049 on October 21, 2022 at 9:00 a.m.

ATTENDANCE

Directors in Attendance Were:

Christopher Caskey
Tom Figel
Roger Freeman
Leia Guccione
Nate Gutierrez
John Parks designated by Keith Hay
Karl Rábago
Kathleen Staks
Michelle Zimmerman

Also in Attendance:

Allison C. Ulmer of Collins Cole Flynn Winn & Ulmer (“CCFWU”)
Kathryn G. Winn of CCFWU
Crystal Schott of CCFWU
Kevin Quinn a member of the public
Doug Pietrucha a member of the public

NOTICE

It was noted that Notice had been properly posted at least twenty-four hours prior to the meeting at <https://energyoffice.colorado.gov/boards-commissions/colorado-electric-transmission-authority>. The notice also included the agenda items.

OATHS OF OFFICE

Mrs. Schott presented the Oath of Office. The Board authorized Director Staks to administer the Oaths of Office as the Board’s Interim Chair. The Oaths were administered to all Board members. Once fully executed

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copies of the Oaths were received, they will be filed with the Denver County Clerk and Recorder as required by law.

ELECTION OF OFFICERS AND AUTHORIZATION RESOLUTION

After a brief discussion regarding officer designations and current needs, a motion was made by Director Freeman, seconded by Director Guccione, and unanimously carried, the following Directors were elected as the officers of the Authority:

President/Chair	Kathleen Staks
Treasurer	Karl Rábago
Secretary	Michelle Zimmerman

In addition, it was mentioned that bank accounts for the Authority are currently being researched. Mrs. Schott, Director Staks and Director Rábago were authorized to set up the Authority's bank accounts. Mrs. Schott requested execution of the application for Federal Employer Identification Number to the Internal Revenue Service and the application for a State Sales Tax Exemption Number from the Colorado Department of Revenue be executed by the Chair, and an application for Public Deposit Protection Act Identification Numbers from the Colorado Division of Banking be executed by the Treasurer and Chair.

Finally, Mrs. Schott requested authorization for the Authority's legal counsel to obtain a public officials bond for the Directors and Treasurer of the Authority in the amounts as required by law, and a quote for general liability and workers' compensation insurance.

A motion was made by Director Guccione, seconded by Director Gutierrez, and unanimously carried to authorize the execution of the above-referenced applications, resolution, set up Authority bank account(s) and obtain the needed insurance discussed.

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

Mrs. Schott and Mrs. Ulmer discussed the law relating to conflicts of interest and ethical standards for public officials and the statutory requirements to disclose any potential conflict of interest to the Board and to the Secretary of State, and further advised the Board regarding the requirements pertaining to general and specific conflicts. Mrs. Schott

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requested that the Board members complete the conflict of interest questionnaires and return them to CCFWU for use in preparing conflict of interest statements, as necessary, for filing with the Board and Colorado Secretary of State.

OPEN MEETINGS LAW RESOLUTION

Mrs. Schott presented the Resolution designating the location to post the 24-hour agenda notice as required by statute. Upon motion duly made by Director Caskey, seconded by Director Parks and unanimously carried, the Board adopted the Resolution designating <https://energyoffice.colorado.gov/boards-commissions/colorado-electric-transmission-authority> as the online location and the Colorado Energy Office, 1600 Broadway, Suite 1960, Denver, CO 80202 as the temporary location to post such notice. Once the Authority has its own website, this location will change.

BYLAWS

The Board reviewed the proposed Bylaws and recommended certain changes regarding Executive Director authorizations. The criteria for public meetings, a quorum of the Board and meeting notice requirements was also reviewed. In addition, the fiscal year of the Authority was discussed. Following discussion and upon motion duly made by Director Caskey, seconded by Director Guccione and unanimously carried, the Board adopted the Bylaws with the amendments discussed.

INDEMNIFICATION RESOLUTION

Mrs. Schott presented a proposed Indemnification Resolution. The Indemnification Resolution provides for the indemnification of all Authority Directors from and against all actions that could lie in tort, including any actions brought pursuant to any federal law unless the Director or Authority employee who is alleged to have acted wrongfully is adjudged by a court of competent jurisdiction to have acted outside the scope of his or her employment or unless such Directors or employees' actions were willful and wanton. A motion was made by Director Freeman, seconded by Director Figel and unanimously carried to adopt the Indemnification Resolution.

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COLORADO OPEN RECORDS ACT RESOLUTION

Mrs. Schott presented the Resolution Designating the Official Custodian of Records and explained the Resolution facilitates compliance with the open records laws of Colorado. Upon motion duly made by Director Zimmerman, seconded by Director Freeman and unanimously carried, the Board adopted the Resolution naming the Executive Director, or the Board Chair if there is no Executive Director as the Official Custodian.

2022 AND 2023 BUDGETS

Director Staks discussed the timeline and needs for a 2022 and 2023 Budget. It was determined that the Board should review and approve both Budgets prior to the end of the year. Mrs. Schott mentioned that publication of the Budget Hearing will need to happen prior to the hearing and suggested using the Inter Mountain Jewish News because it is a statewide publication and possibly the Daily Journal in Denver. A Budget Committee was established including Director Staks, Director Zimmerman and Director Rábago. They will present a budget to the Board prior to the end of the year.

2021 AND 2022 AUDIT EXEMPTIONS

A need was discussed for a 2021 Audit Exemption. Although the deadline has past, the Authority had no funds in 2021 and will submit an Application for Exemption. They will also consider submitting an Application for Audit Exemption after the first of the year for 2022.

EXECUTIVE DIRECTOR SALARY AND JOB DESCRIPTION

There was a brief discussion regarding the salary range for the new Executive Director position. Similar positions and salaries were mentioned, and it was determined that the salary should be listed as \$160,000 to \$200,000. The discussion continued briefly regarding the actual position description and the hiring process. It was determined to create a committee and Board group to work through the logistics of interviewing and vetting potential candidates. The initial review committee will consist of Director Staks and Director Freeman. Director Caskey has been designated as an alternate if needed. The Board screening group will consist of Director Staks, Director Freeman, Director

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Caskey, Director Gutierrez, and Director Figel to individually or in groups of two interview candidates prior to bringing finalists to the Board. A motion to approve the above-mentioned decisions was made by Director Figel, seconded by Director Gutierrez and unanimously carried.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Crystal Schott

Crystal Schott, Secretary for the Meeting