

**GOLDEN VALLEY ELECTRIC ASSOCIATION, INC.  
BOARD OF DIRECTORS' SPECIAL MEETING MINUTES  
BOARD/CEO RETREAT**

**February 17 - 18, 2021  
Virtual Meeting**

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|   | A special meeting of the Golden Valley Electric Association Board of Directors was held on February 17-18, 2021 for the board to conduct its annual Board/CEO Retreat. Due to COVID-19 and the need for social distancing, the meeting was held virtually.  |
| <b>PRESENT</b>  | <p><b><u>Directors:</u></b> Tom DeLong, Chairman; John Sloan, Vice Chairman; Dave Messier, Treasurer; Gary Newman, Secretary; Brad Benson, Chris Bunch and Rick Solie.</p> <p><b><u>Day One Staff:</u></b> John Burns, President &amp; CEO and Cori Taylor, Administrative Assistant Executive Office.</p> <p><b><u>Day Two Staff:</u></b> John Burns, President &amp; CEO; Ron Woolf, Chief Financial Officer; Frank Perkins, Vice President of Power Supply; Josh Davis, Director of Operations; Abby Dillard, Acting Director of Member Services; Naomi Morton Knight, Acting Director of Engineering; Reagan Russell, Director of Human Resources; Meadow Bailey, Director of External Affairs/Public Relations; Sarah Villalon, Controller; John Kelly, Gas Turbine Plant Manager; Pete Sarauer, Power Systems Manager; Lance Roberts, Power Systems Analyst; Dan Bishop, Manager of Engineering Services; Nathan Minnema, Acting Senior Engineer; and Cori Taylor, Administrative Assistant Executive Office.</p> <p><b><u>Day Two Guest:</u></b> Robert Thurston, Ampersand.</p> |
| <b>CALL TO ORDER</b>  | Chairman DeLong called the meeting to order at 8:03 a.m. on Wednesday, February 17, 2021.   |
| <b>APPROVAL OF THE AGENDA</b>                               | Mr. Newman moved to approve the Agenda. Mr. Benson seconded the motion. The motion passed.  |
| <b>SAFETY MOMENT</b>  | Mr. Burns spoke about the importance of managing one's mental health and being aware of one's physical limitations as spring approaches. Mr. Solie thanked the board and GVEA for their emphasis on safety which has made him more aware of safety in all aspects of his life.  |
| <b>REVIEW POLICY 2.1.1: DIRECTOR'S CONFLICT OF INTEREST</b> | The board reviewed Policy 2.1.1 – Director's Conflict of Interest and reviewed all director Conflict of Interest Certification and Disclosure Forms. Mr. Burns confirmed that based on the certifications provided, no director had any conflict of interests. Mr. Bunch moved to let the record reflect that the board reviewed Policy 2.1.1 and confirmed that no director had any conflict of interests. Mr. Messier seconded the motion. The motion passed.   |
| <b>EXECUTIVE SESSION</b>                                    | At 8:17 a.m., without objection, the Board convened into executive session to discuss personnel issues (Board and CEO Assessments), the immediate knowledge of which could have an adverse impact on the Association.   |

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| <p><b>EXECUTIVE SESSION<br/>(Continued)</b></p> | <p>At 8:18 a.m., Ms. Taylor departed the meeting.</p> <p>At 11:32 a.m., Ms. Taylor rejoined the meeting to show a National Rural Electric Cooperative Association video on micromanagement.</p> <p>At 11:46 a.m., Ms. Taylor departed the meeting.</p> <p>At 3 p.m., Ms. Taylor rejoined the meeting for the succession planning portion of the Agenda.</p> <p>At 3:48 p.m., without objection, Chairman DeLong recessed the meeting to hold an Administrative Committee Meeting.</p> <p>At 4:32 p.m., Chairman DeLong reconvened the meeting in executive session.</p> <p>At 5:06 p.m., Chairman DeLong recessed the meeting.</p> <p>At 8:04 a.m., on Friday, February 18, 2021, Chairman DeLong reconvened the meeting in executive session.</p> <p>At 8:04 a.m., Mr. Burns and staff joined the meeting.</p> <p>At 2:26 p.m., staff, with the exception of Mr. Burns, were excused from the meeting and Mr. Thurston joined the meeting to discuss broadband.</p> <p>At 4:05 p.m., Mr. Thurston left the meeting and Ms. Taylor rejoined the meeting for the recording of director comments.</p> <p>At 4:17 p.m., Mr. Sloan moved to come out of executive session. Mr. Benson seconded the motion. The motion passed.</p> |
| <p><b>DIRECTOR<br/>COMMENTS</b></p>             | <p>Mr. Bunch thanked the board and staff for a great retreat.</p> <p>Mr. Messier thanked everyone for their participation and said he appreciates staffs' informational efforts to help the board with making challenging decisions.</p> <p>Mr. Benson echoed Mr. Bunch and Mr. Messier's comments and said he will work to better understand generation issues.</p> <p>Mr. Solie echoed the other directors' comments, reminded GVEA to keep focused on the risks associated with generation, and said he appreciates the board's continued efforts in recognizing COVID risks.</p> <p>Mr. Newman thanked staff for their time and efforts associated with the strategic planning portion of the Agenda and said he looks forward to working on the next steps regarding generation.</p>   |

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| <b>DIRECTOR<br/>COMMENTS<br/>(Continued)</b> | Mr. Sloan said he was impressed with the professionalism of GVEA staff during Day 2 of the retreat.<br><br>Mr. DeLong commented on the successful interaction between staff and board members and shared his appreciation for staff's diligence. He also commented on the micromanagement video. |
| <b>ADJOURNMENT</b>                           | At 4:29 p.m., without objection, Chairman DeLong adjourned the meeting.  |

  
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Tom DeLong, Retreat Chairman

  
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Cori Taylor, Recording Secretary