

MINUTES

San Isabel Electric Association, Inc.
Board of Directors Meeting
December 19, 2025

The regular meeting of the Board of Directors of San Isabel Electric Association, Inc. was held Friday, December 19, 2025. The meeting was held in person at the San Isabel Electric headquarters office, 781 E. Industrial Boulevard, Pueblo West, Colorado.

CALL TO ORDER – The meeting was called to order at 9:01 a.m. by President Jacque Sikes, who presided.

ROLL CALL – Roll call was taken by visual observation. The following directors were present in person: Jacque Sikes, Deborah Rose, Greg Costa, Dennis Maroney, Doris Morgan, Don Keairns, and Edward "Ray" Garcia; being a quorum of the Directors of San Isabel Electric Association, Inc. Also present were Ryan Elarton, General Manager; Lisa Folga, Chief Business Officer; Gary Eitel, Chief Administrative Officer; Clinton Smith, Engineering Manager; Lonny Rhodes, Safety and Compliance Manager; Sisto Mazza, General Counsel; and Anita Garcia, Assistant to the General Manager.

ADOPT AGENDA – The president asked for a motion to accept the agenda. A motion was made by Mr. Keairns to adopt the agenda. The motion was seconded by Mr. Garcia and was unanimously carried.

MINUTES

Rate Hearing Minutes - A motion was made by Mr. Maroney and seconded by Mr. Costa to approve the minutes from last month's Rate Hearing meeting. The motion was unanimously carried.

Regular Meeting Minutes – A motion was made by Ms. Rose and seconded by Ms. Morgan to approve the minutes from last month's regular board meeting. The motion was unanimously carried.

MEMBER COMMENTS – None

LA VETA FIRE REDLG LOAN – Before La Veta Fire Chief Ron Jameson gave his presentation, a brief video was shown. Presentation given by Chief Jameson requesting consideration for REDLG Loan.

STRATEGY & STAFF REPORT – Mr. Elarton, Mr. Eitel, Mr. Smith, Mr. Schleich, and Ms. Folga submitted written reports and Mr. Elarton, Mr. Eitel, Mr. Smith, and Ms. Folga gave verbal reports.

EXECUTIVE SESSION 11:28 a.m. – A motion was made by Mr. Maroney and seconded by Ms. Morgan to go into executive session to seek legal guidance, address contracts, and personnel matters. The motion was unanimously carried. There was a break for lunch at 12:00 p.m.

REGULAR SESSION 12:58 p.m. – A motion was made by Mr. Maroney and seconded by Ms. Rose to resume regular session. The motion was unanimously carried. The Board did not take any action while in executive session.

CONSENT AGENDA – A motion was made by Ms. Rose and seconded by Mr. Garcia to approve the items on the consent agenda. After a brief discussion, the motion was unanimously carried. The consent agenda included *Statistical Report, Form 7, Graphs, Check Register, Manager’s Expense Report, Outage Report, Director Expense Reports, Donation Reports, Board Donations Report, Policy Review, Summary of Write-Offs, Investment Analysis, and Revenue Comparison.*

SAFETY MEETING REPORT – The safety meeting report for November 2025 was submitted to the Board. A motion was made by Mr. Garcia and seconded by Ms. Rose to approve the safety report. After a brief discussion, the motion was unanimously carried.

ADMINISTRATIVE ITEMS

NRECA Annual & Regional Meeting Delegate/Alternate Certification – Ms. Morgan will change the Alternate Delegate to Mr. Keairns.

NRTC Voting Delegate Verification – No changes to the voting delegate.

BOARD EDUCATION

Safety – A presentation was made by the Safety and Compliance Manager, Lonny Rhodes, summarizing his role and outlook.

ACTION ITEMS

Deposit Interest – A motion was made by Ms. Rose and seconded by Mr. Keairns to keep the payout at 0.5%. The motion was carried unanimously.

2026 Budget – A motion was made by Mr. Garcia and seconded by Mr. Costa to approve the 2026 Budget. The motion was carried unanimously.

Donation Requests – Mr. Eitel gave the Board a presentation of donations. The following donation requests were submitted to the Board:

Who: Mt. Carmel Wellness and Community Center
Purpose: Diabetes Education
Amount: \$1,000.00
Action: No action was taken.

Who: Mt. Carmel Veterans Service Center | Pueblo
Purpose: Salute to Heroes
Amount: \$1,500.00
Action: No action was taken.

Who: Huerfano County Branch

Purpose: North Pole Gift Tree

Amount: \$1,000.00

Action: Mr. Garcia made a motion to approve with request for matching funds from Basin Electric. Ms. Rose seconded the motion, and it was carried unanimously.

Who: The First National Bank in Trinidad

Purpose: Santas Gift Tree

Amount: \$600.00

Action: Mr. Costa made a motion to approve. Mr. Garcia seconded the motion, and it was unanimously carried.

UNFINISHED BUSINESS – None

GENERAL COUNSEL’S REPORT – Mr. Mazza gave a verbal report. Presented SBS Contract for 2026 Annual Meeting. After a brief discussion, Ms. Rose made a motion to accept the contract. Ms. Morgan seconded and the motion was carried unanimously.

REPORT ON MEETINGS ATTENDED

WESTERN UNITED REPORT – A written report was submitted to the board and Mr. Maroney gave a verbal report.

CREA REPORT – A written report was submitted to the board and Ms. Morgan gave a verbal report.

TRI-STATE REPORT – A written report was submitted to the board and Mr. Keairns gave a verbal report.

BOARD COMMENTS – The president called for comments from the Board. President of the Board, Ms. Sikes, presented Mr. Costa with a certificate and pin acknowledging Mr. Costa’s one year anniversary with the SIEA Board of Directors.

NEXT REGULAR BOARD MEETING – The January 2026 regular Board meeting will be held Friday, January 16, 2026, beginning at 9:00 a.m.

EXECUTIVE SESSION 3:03 p.m. – A motion was made by Mr. Garcia and seconded by Ms. Morgan to go into executive session for the discussing personnel. The motion was unanimously carried.

REGULAR SESSION 4:08 p.m. – A motion was made by Mr. Maroney and seconded by Mr. Costa to resume regular session. The motion was unanimously carried. The Board did not take any action while in executive session.

ADJOURN – Being no further business, the meeting was adjourned at 4:09 p.m.

ATTEST:

/Jacque Sikes/
President of the Board

/Doris Morgan/
Secretary of the Board

We, the undersigned Directors of San Isabel Electric Association, Inc., on this date, January 16, 2026, do hereby certify and confirm in all respects, the foregoing minutes of the regular board meeting held December 19, 2025.

Gregory V. Costa

/Jacque Sikes/

/Dennis Maroney/

/Deborah Rose/

/Doris Morgan/

/Donald G Keairns/

/Edward R. Garcia/

Being all the Directors of San Isabel Electric Association, Inc.