

KIT CARSON ELECTRIC COOPERATIVE, INC.

SPECIAL MEETING OF THE BOARD OF TRUSTEES

March 7, 2016

A special meeting of the Board of Trustees of Kit Carson Electric Cooperative, Inc. was called to order by the President, Mr. Bobby Ortega, on March 7, 2016 at 1:05 p.m. in the Marcelino Martinez Room of the headquarters building of the Cooperative, Taos, New Mexico. The following Trustees were present:

<i>Chris Duran</i>	<i>Present</i>
<i>Bruce Jassmann</i>	
<i>Virgil Martinez</i>	
<i>Ambrose Mascarenas</i>	
<i>Bobby Ortega</i>	
<i>Arthur Rodarte</i>	
<i>Jerry Smith</i>	
<i>David Torres</i>	
<i>Luisa Valerio-Mylet</i>	

Also, present was Luis Reyes, Chief Executive Officer; Carmella Suazo, Administrative Assistant and Joyce Archuleta, Executive Secretary, who recorded the day's proceedings. Also present were Mr. Chuck Garcia, Cuddy McCarthy, Mr. Jeff Heit, Guzman Energy, Mr. Edwin Reyes, Enchantment Energy Consulting, LLC and Mr. Eddie Padilla, Jr., Rio Energy, LLC.

Mr. Torres led the Board in reciting the Pledge of Allegiance. *Pledge of Allegiance*

Mrs. Carmella Suazo led the Board in a word of prayer. *Prayer*

The President announced a quorum was present and the meeting was ready to proceed with the transaction of business. *Quorum*

The agenda was presented. Mr. Duran, seconded by Mr. Jassmann, and unanimously approved, that the agenda be approved as presented. *Agenda*

The President reported that at the February 23, 2016 Board Meeting the date approved for the 2016 KCEC Annual Meeting was Saturday, June 11, 2016. As a result of a conflict request is being made to change the KCEC Annual Meeting to June 18, 2016. It was moved by Mr. Rodarte, seconded by Mr. Smith, and unanimously approved that the KCEC Annual Meeting date be changed to June 18, 2016. *Action to change KCEC 2016 Annual Meeting Date*

It was moved by Mr. Duran, seconded by Mr. Executive Rodarte and approved, that the Board go into Executive Session Session at 1:06 p.m. to review the following:

1. Review and approval of Purchase Power Agreement.
2. Review and approval of Resolution of the Board of Directors for Power Sales Agreement and Additional Agreements.
3. Review and approval of Resolution of the Board of Directors for Exit Agreement with Tri-State Generation and Transmission Association, Inc. and Additional Agreements.

Meeting reconvened at 3:15 p.m. It was moved Meeting by Mr. Rodarte, and seconded by Mr. Duran, to adopt Board Reconvened Resolution No. 03-2-16, Kit Carson Electric Cooperative, Inc. Power Sales Agreement with Guzman Renewable Energy Partners and additional Agreements. Upon a roll call vote, the Trustees voted as follows:

Mr. Ortega – Yes	Mrs. Mylet - Yes
Mr. Duran – Yes	Mr. Rodarte - Yes
Mr. Jassmann – Yes	Mr. Smith - Yes
Mr. Martinez – Yes	Mr. Torres - Yes
Mr. Mascarenas – Yes	

The motion was unanimously approved.

It was moved by Mr. Smith, and seconded by Mr. Jassmann, and unanimously, approved to adopt Board Resolution No. 03-1-16, Kit Carson Electric Cooperative, Inc. Exit Agreement with Tri-State Generation and Transmission Association, Inc. and additional Agreements.

There being no further business to come before Adjournment the Board, it was moved by Mr. Martinez, seconded by Mr. Jassmann, and unanimously approved, that the special meeting of the Board Trustees of Kit Carson Electric Cooperative, Inc. be adjourned until March 29, 2016 at 9:00 a.m. the date and time of the next Board meeting. Unless changed and, thereupon, the President declared the meeting adjourned at 3:19 p.m.

The following Trustees were present at the end of the meeting: Mr. Duran, Mr. Jassmann, Mr. Martinez, Mr. Mascarenas, Mr. Ortega, Mr. Rodarte, and Mr. Smith, Mr. Torres and Mrs. Valerio-Mylet.

Secretary

Approved this 26 day of July, 2016

President