

**NOTICE OF INTERMOUNTAIN POWER AGENCY**  
**BOARD OF DIRECTORS MEETING**

THE INTERMOUNTAIN POWER AGENCY (IPA) BOARD OF DIRECTORS WILL CONVENE A MEETING OF THE BOARD ON MONDAY, APRIL 21, 2025, FROM 9:00 A.M. MDT TO 11:00 A.M. MDT (TIMES ARE APPROXIMATE), AT INTERMOUNTAIN POWER AGENCY, 10653 S. RIVER FRONT PARKWAY, SUITE 120, SOUTH JORDAN, UTAH 84095, AND VIA ZOOM.

ZOOM MEETING LINK:  
<https://us02web.zoom.us/j/9843637279>

Meeting ID: 984 363 7279  
Dial-in Number: (669) 900-9128

**A G E N D A**

1. INTRODUCTIONS AND ANNOUNCEMENTS (NICK TATTON, BOARD CHAIR)
  - IPA BOARD CHAIR ITEMS
  - BOARD COMMITTEE REPORTS
2. CONSIDERATION OF APPROVAL OF THE FEBRUARY 3, 2025, MARCH 4, 2025, AND MARCH 11, 2025 BOARD OF DIRECTORS MEETING MINUTES
3. OPERATING AGENT AND PROJECT MANAGER Q&A (KEVIN PENG/LORI MORRISH)
  - POTENTIAL DISCUSSION OF IPP SUBCOMMITTEE ACTIVITIES
  - POTENTIAL DISCUSSION OF OPERATING CONDITIONS AND RESULTS
  - POTENTIAL DISCUSSION OF CONSTRUCTION ACTIVITIES
  - POTENTIAL DISCUSSION OF IPP RENEWED
4. IPA MANAGEMENT REPORTS
  - GENERAL MANAGER (CAMERON COWAN): UPDATE ON IPA FINANCIAL AND OPERATING CONDITIONS, RESULTS AND PLANS
  - ASSISTANT GENERAL MANAGER (BLAINE HAACKE): REPORT ON ACTIVITIES RELATED TO IPP RENEWED
  - ACCOUNTING MANAGER (LINFORD JENSEN): UPDATE ON FINANCIAL CONDITION AND RESULTS AND OUTSIDE AUDITOR ACTIVITIES

- TREASURY MANAGER (VANCE HUNTLEY): UPDATE ON DEBT SERVICE, INVESTMENT OF FUNDS AND FUNDING NEEDS
  - AUDIT MANAGER (CODY COMBE): UPDATE ON COMPLETED, ONGOING AND PLANNED AUDITS
5. INTERMOUNTAIN POWER SERVICE CORPORATION (IPSC) ENVIRONMENTAL REPORT (JON FINLINSON)
  6. IPA BOARD TRAINING
    - IPA POLICY ON ETHICAL BUSINESS CONDUCT (MARK BUCHI)
  7. POTENTIAL CONSIDERATION OF CLOSED MEETING FOR ONE OR MORE OF THE FOLLOWING PURPOSES:
    - CONDUCT A STRATEGY SESSION TO DISCUSS MARKET CONDITIONS RELEVANT TO A BUSINESS DECISION REGARDING THE VALUE OF AN IPA ASSET IF THE TERMS OF THE BUSINESS DECISION ARE PUBLICLY DISCLOSED BEFORE THE DECISION IS FINALIZED AND A PUBLIC DISCUSSION WOULD: (A) DISCLOSE THE APPRAISAL OR ESTIMATED VALUE OF THE IPA ASSET UNDER CONSIDERATION; OR (B) PREVENT IPA FROM COMPLETING ON THE BEST POSSIBLE TERMS A CONTEMPLATED TRANSACTION CONCERNING THE IPA ASSET;
    - DISCUSS A RECORD, THE DISCLOSURE OF WHICH COULD CAUSE COMMERCIAL INJURY TO, OR CONFER A COMPETITIVE ADVANTAGE UPON A POTENTIAL OR ACTUAL COMPETITOR OF, IPA;
    - DISCUSS A BUSINESS DECISION, THE DISCLOSURE OF WHICH COULD CAUSE COMMERCIAL INJURY TO, OR CONFER A COMPETITIVE ADVANTAGE UPON A POTENTIAL OR ACTUAL COMPETITOR OF, IPA; AND
    - DISCUSS A MATTER, THE DISCUSSION OF WHICH OUTSIDE A CLOSED MEETING WOULD PREVENT IPA FROM GETTING THE BEST PRICE ON THE MARKET.
  8. ADJOURN
  9. TIME AND PLACE OF NEXT SCHEDULED MEETING  
9:00 A.M. MDT  
MONDAY, MAY 19, 2025  
INTERMOUNTAIN POWER GENERATING STATION  
850 WEST BRUSH WELLMAN ROAD  
DELTA, UT 84624