

**INTERMOUNTAIN POWER AGENCY
BOARD OF DIRECTORS MEETING
June 17, 2026**

MINUTES

A meeting of the Intermountain Power Agency (IPA) Board of Directors was held on June 17, 2026, at the Intermountain Power Agency Offices, located at 10653 S. Riverfront Parkway, South Jordan, Utah, as well as via Zoom virtual meeting. The following participated:

BOARD MEMBER PRESENT

Nick Tatton	Price
Les Williams	Beaver
Mark Montgomery	Logan
Isaac Jones	Enterprise
Joel Eves	Lehi
Jason Norlen	Heber – Virtual
Allen Johnson	Bountiful – Virtual

BOARD MEMBERS NOT PRESENT

None

OTHERS IN ATTENDANCE

Cameron Cowan	IPA
Blaine Haacke	IPA
Caitlyn Cottrell	IPA – Virtual
Lisa Harris	IPA – Virtual
Brian Freeman	IPA – Virtual
Michelle Miller	IPA – Virtual
Ryleigh Hair	IPA – Virtual
Mike Utley	IPSC – Virtual
Zane Draper	IPSC – Virtual
Dahl Dalton	IPSC – Virtual

Page 2 of 3

Greg Huynh	LADWP – Virtual
John Ward	John Ward Inc. – Virtual
Rob Hughes	Parson Behle & Latimer – Virtual

INTRODUCTIONS AND ANNOUNCEMENTS

The meeting commenced at 2:00 p.m. conducted by Chair, Nick Tatton. Mr. Tatton welcomed everyone to the meeting and introduced all who were attending and declared a quorum was present.

IPA BOARD CHAIR ITEMS

RESOLUTION IPA-2026-017 CONSIDERATION OF APPROVAL OF INCREASE IN EXPENDITURE AUTHORITY UNDER AGREEMENT NO. R24-007 (SWITCHYARD COMMISSIONING)

Mr. Tatton asked Mr. Huynh to provide a description of Resolution IPA-2026-017. Mr. Huynh provided a description of the Increase in Expenditure Authority Under Agreement No. R24-007 (Switchyard Commissioning).

Mr. Tatton asked for any questions.

Mr. Eves asked if this resolution is to increase the project budget amount or just the authority amount. Mr. Huynh said he believes it is already included in the project budget amount, but he will verify that information. If it is not in the project budget adjustments can be made during the next budget update.

Mr. Eves asked if the increase in expenditure is due to burn rate issues. Mr. Huynh said it is a burn rate issue.

Mr. Eves said in the last Coordinating Committee meeting it was stated the Adelanto Switchyard (ASY) Project was delayed but one of the considerations for Resolution IPA-2026-017 is because the burn rate at the Intermountain Power Switchyard and the ASY is ramping up faster than expected. Mr. Eves asked for clarification on being delayed but being asked for expenditure increase because the pace is too fast. Mr. Huynh said when the project is looked at as a whole there are a lot of components like the buildings and getting the transformers installed that

Page 3 of 3

contribute to the reason why the ASY is delayed beyond the original in service date. Commissioning support is still needed as new equipment is received. It is not that testing and commissioning is happening at the end it is ongoing activity as new pieces of equipment are received. That is why this resolution is needed now even though the overall completion schedule for the ASY is pushed out to 2028.

Mr. Tatton asked for a motion to approve Resolution IPA-2026-017.

Mr. Montgomery made a motion to approve Resolution IPA-2026-017. Mr. Williams seconded the motion. A vote by all Board members participating in the meeting was taken and the vote was unanimous in the affirmative. Required votes for approval from the Intermountain Power Project Coordinating Committee for corresponding resolution CC-2026-015 were received via email on June 17, 2026, following the Intermountain Power Agency Board meeting.

OTHER BUSINESS

Mr. Cowan said that the meeting location for July may change.

ADJOURN

Mr. Tatton thanked everyone for their comments and asked for any additional comments.

Mr. Tatton asked for a motion to adjourn.

Mr. Jones made a motion to adjourn. Mr. Montgomery seconded the motion. A vote by all Board members participating in the meeting was taken and the vote was unanimous in the affirmative. The meeting adjourned at 2:15 p.m.

TIME AND PLACE OF NEXT SCHEDULED MEETING

Monday, July 20, 2026, 1:00 p.m. (MDT), at Intermountain Power Agency, 10653 Riverfront Parkway, Suite 120, South Jordan, Utah.

Minutes taken by Caitlyn Cottrell

RESOLUTION

IPA-2026-017

APPROVAL OF INCREASE IN EXPENDITURE AUTHORITY UNDER AGREEMENT NO. R24-007 (SWITCHYARD COMMISSIONING)

On motion of Mark Montgomery, seconded by Les Williams, at a meeting of the Intermountain Power Agency ("IPA") Board of Directors (the "IPA Board") held on June 17, 2026, the following Resolution was duly adopted:

WHEREAS, IPA is a party with the Purchasers (as defined in such Power Sales Contracts) to those certain Power Sales Contracts, dated as of September 28, 1978 for the Utah Purchasers (as defined in such Power Sales Contracts) and August 6, 1980 for the California Purchasers (as defined in such Power Sales Contracts) (such Power Sales Contracts, as amended, revised and updated, collectively, the "Power Sales Contracts") and each term used but not otherwise defined in this Resolution has the meaning ascribed to such term in the Power Sales Contracts; and

WHEREAS, on October 25, 2023, the Project Manager executed, on behalf of IPA, Professional Services Agreement No. R24-007 ("Agreement No. R24-007") between IPA and BIC Electric, LLC ("BIC"), which the Project Manager has advised was pursuant to the delegation of contract execution authority set forth in Resolution Nos. CC-2009-005 and IPA-2009-013 (the "Contract Authority Resolutions"); and

WHEREAS, Agreement No. R24-007 provided for BIC to provide commissioning oversight and support at the Intermountain and Adelanto switchyards ("Commissioning Support"), and included a not to exceed amount of \$500,000; and

WHEREAS, the Project Manager has advised that pursuant to the delegated authority set forth in the Contract Authority Resolutions, the Project Manager executed change orders that, together, increased the not to exceed amount under Agreement No. R24-007 to \$2,000,000 (the "Prior Change Orders"); and

WHEREAS, due to the rate of activity, operations and scheduling required to complete the Commissioning Support and switchyard projects, Agreement No. R24-007 requires an increase to the contract price in excess of the expenditure authority delegated in the Contract Authority Resolutions; and

WHEREAS, the Project Manager requests and recommends that the IPA Board take the following actions (the "Recommended Actions"): approve an increase in the Project Manager's expenditure authority under Agreement No. R24-007 in the amount of \$2,500,000, and authorize the Project Manager to negotiate and execute a change order to Agreement No. R24-007 with such increase in the Project Manager's expenditure authority under Agreement No. R24-007; and

WHEREAS, the Project Manager considers the recommendations made in this resolution to be in accordance with Prudent Utility Practice; and

WHEREAS, the IPA Board has received a letter dated June 8, 2026 from Mr. Gregory S. Huynh on behalf of the Project Manager (the "Project Manager Recommendation Letter") recommending that the IPA Board take the Recommended Actions; and

WHEREAS, the Project Manager provided a briefing at the IPA Board meeting on June 17, 2026 (the "Project Manager Briefing"), during which the Project Manager described and explained the basis of the Project Manager's recommendations, advice and determinations as set forth herein; and

WHEREAS, the Intermountain Power Project Coordinating Committee (the "Committee"), by its Resolution No. CC-2026-015 adopted as of June 17, 2026, pursuant to email polling (the "CC Resolution"), (i) ratified, and recommended that the IPA Board ratify, the Prior Change Orders, (ii) approved, and recommended that the IPA Board approve, an increase in the Project Manager's expenditure authority under Agreement No. R24-007 in the amount of \$2,500,000, and (iii) authorized, and recommended that the IPA Board authorize, the Project Manager to negotiate and execute a change order to Agreement No. R24-007 with such increase in the Project Manager's expenditure authority under Agreement No. R24-007; and

WHEREAS, the IPA Board has reviewed and considered the Project Manager Recommendation Letter, the Project Manager Briefing, and the CC Resolution, including the recommendations, advice and determinations of the Project Manager and the Committee in the foregoing, and the recommendations of IPA staff, and in reliance on such recommendations, advice and determinations, has recited the statements set forth above.

NOW THEREFORE, BE IT RESOLVED, that the IPA Board hereby (i) ratifies the Prior Change Orders, (ii) approves an increase in the Project Manager's expenditure authority under Agreement No. R24-007 in the amount of \$2,500,000, and (iii) authorizes the Project Manager to negotiate and execute a change order to Agreement No. R24-007 with such increase in the Project Manager's expenditure authority under Agreement No. R24-007; and

BE IT FURTHER RESOLVED, that the Chair is authorized and directed by the IPA Board to execute this Resolution and to do all things necessary to render the same in full force and effect.

INTERMOUNTAIN POWER AGENCY

CHAIR, BOARD OF DIRECTORS

ATTEST:

SECRETARY