

Policy Number: D-2

Subject: Functions and Duties of the Board of Directors

Review Requirement: 3 years

Original Issue Date: January 01, 2003

Date of Last Review: March 12, 2026

Date of Last Revision: March 12, 2026

Previous Revisions: 06/14/2007, 03/13/2014, 12/10/2020, 02/09/2023, 12/09/2023

I. OBJECTIVE

To describe the function of Mountain Parks Electric, Inc.'s (the "Cooperative") Board of Directors.

II. POLICY

- A. The business and affairs of the Cooperative will be managed by a Board of seven Directors which will exercise all of the powers of the Cooperative except: (i) such powers which are conferred upon or reserved to the members by law, by the Articles of Incorporation or by the Bylaws of the Cooperative and (ii) such powers lawfully delegated by action of the Board of Directors to officers, employees, and other agents of the Cooperative.
- B. The Board of Directors may delegate specific management duties to the officers and other employees of the Cooperative by policy, including without limitation the duties delegated by Policy B-1 Board of Directors and Chief Executive Officer Relationships.
- C. The President of the Board may appoint committees to meet on specific issues and report to the full Board. The President is authorized to serve as Ex-Officio member on any or all committees.

III. RESPONSIBILITY

The Board President will be responsible for the administration and compliance of this policy.

APPROVED BY THE BOARD OF DIRECTORS ON MARCH 12, 2026