

Policy Number: D-4**Subject: Directors' Attendance at Meetings and Compensation****Review Requirement: 1 year****Original Issue Date: January 01, 2003****Date of Last Review: August 13, 2026****Date of Last Revision: August 13, 2026****Previous Revisions: 11/13/2014, 04/14/2016, 06/13/2019, 07/12/2019, 11/12/2020, 02/11/2021, 04/14/2022, 05/11/2023, 01/11/2024, 08/08/2024, 09/11/2025**

I. OBJECTIVE

To provide compensation for Directors commensurate with their commitment to the success of Mountain Parks Electric, Inc.'s (the "Cooperative").

II. POLICY**A. Attendance**

1. Directors are expected to attend (i) all regular ("Regular Meetings") and special meetings ("Special Meetings") of the Board of Directors; (ii) all meetings of Directors committees to which they are assigned ("Committee Meetings"); and (iii) all other meetings, seminars, and trainings (collectively "Other Meetings") (i, ii, and iii collectively "Meetings").
2. Attendance at Other Meetings must be approved by the President and/or the Board of Directors prior to such meeting and such approval may be contingent upon attendance at specific meeting events and provision of a report to the Board of Directors of the information acquired at such events.
3. Directors may attend Meetings via telecommunications.
4. Monthly, the Board of Directors shall review Director attendance at forthcoming meetings.

B. Compensation**1. Fixed Fees**

- a) Director Per Diems. Directors shall receive per diems for attendance at Meetings in the following amounts:

i.	Regular Meetings	\$1,000.00
ii.	Special Meetings, Committee Meetings and Other Meetings > 4 hours	\$ 500.00
iii.	Special Meetings, Committee Meetings and Other Meetings ≤ 4 hours	\$ 250.00
iv.	Travel Day > 4 hours of travel	\$ 500.00
v.	Travel Day ≤ 4 hours of travel	\$ 250.00

b) President Per Diems. The President shall receive per diems for attendance at Meetings in the following amounts:

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| i. | Regular Meetings | \$1,250.00 |
| ii. | Special Meetings > 4 hours | \$ 750.00 |
| iii. | Special Meetings ≤ 4 hours | \$ 500.00 |
| iv. | Committee Meetings, Other Meetings
And Travel Days | <i>B.1 Director Rate</i> |

c) Prior Approval. Directors shall not receive any per diems for travel or attendance at Other Meetings without prior approval by the President or Board of Directors.

d) Travel Day. Directors shall not receive a Travel Day per diem when travel occurs on the same day as the meeting; however, the meeting time for determining the per diem rate on such days shall be the sum of travel time and meeting time. Directors may receive up to two (2) Travel Day per diems per Meeting.

e) No Attendance/Travel. Directors shall not receive any per diem on days where the Director does not attend a Meeting and does not travel to or from the location of a Meeting.

f) Per Diem Offset. Director per diems shall be offset by the amount of per diem, up to the total amount allowed hereunder, provided by other organizations, including those for which the Director serves as the Cooperative's delegate.

g) Review. Each year the Board will participate in and review a survey of compensation amounts paid by other entities (associated with Cooperative business) in evaluating the per diem fee for Directors. Each year the Board will review Director compensation .in preparation for the subsequent year budget.

2. Expenses

a) Expenses incurred by Directors related to Meeting attendance shall be reimbursed by the Cooperative as follows:

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| i. | Meeting Registration | <i>100% of cost</i> |
| ii. | Car Travel | <i>IRS Standard Mileage Rate
for Business Travel</i> |
| iii. | Airfare and Fees | <i>100% of cost</i> |
| iv. | Food, Tips, Lodging,
And Other expenses | <i>100% of cost</i> |

b) Car Travel. Directors are automatically eligible for reimbursements for car travel to Meetings: (i) within the State of Colorado or at a location where transportation to such location by air travel is impractical AND (ii) the

Director furnishes the vehicle used for travel. Where air travel is used, Directors will be reimbursed for car travel from the Director's residence to and from an airport. Directors may be reimbursed for car travel when air travel is practical, provided such reimbursement shall be at the rates provide in Section II.B.2.a above and capped at the avoided cost of air travel for all Directors traveling in such manner. The foregoing cap may be waived by action of the Board of Directors.

- c) Air Travel. Directors shall utilize air travel to and from Meetings outside of the State of Colorado, except when impractical. Directors will only be reimbursed for reasonably affordable air service and associated fees, as determined by the Cooperative taking into account reasonable convenience. Air travel mileage awards or hotel bonus awards belong to the Directors or Cooperative, as the case may be, that provide initial payment for the travel expenses.
 - d) Spouse Expenses. Except for room rate increases from single to double occupancy, expenses incurred by a Director's spouse shall not be reimbursed. Notwithstanding the foregoing, the board may approve reimbursement for spouse-incurred expenses on a case-by-case basis.
 - e) Expense Offset. Director expenses shall be offset by the amount of reimbursement, up to the total amount allowed hereunder, provided by other organizations, including those for which a Director serves as the Cooperative's delegate.
 - f) Damages. Fines, penalties, and civil damages incurred or suffered by the Director for the violation of laws and/or ordinances in traveling on Cooperative business will not be reimbursed by the Cooperative.
3. Insurance
- a) Directors shall receive director liability insurance and travel insurance coverage at the expense of the Cooperative.
 - b) Directors are eligible to enroll in the health insurance plan offered by the Cooperative at the Director's expense.
 - c) All insurance coverage, including liability and health, will terminate upon the expiration or earlier termination of the Director's term of office.
4. Scheduling and Reporting
- a) Directors may rely on designated Cooperative employees to obtain air travel.

- b) Directors must supply all information required by the Cooperative to verify eligibility for compensation.
- c) All compensation paid under this policy will be reported to the Internal Revenue Service by the Cooperative, if required by law.

III. RESPONSIBILITY

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

APPROVED BY THE BOARD OF DIRECTORS ON AUGUST 13, 2026