



**West-Wide Governance Pathways Initiative**

**Regional Organization for Western Energy Formation Board Meeting**

Thursday, March 19

11:00-12:00pm PT/12:00-1:00pm MT

Agenda:

1. Call to Order and Confirmation of Quorum
2. Action Items
  - a. Approval of 2/12 Meeting Minutes
  - b. Adoption of Budget and Delegation of Authority Resolution
3. Informational Items
  - a. Resource Adequacy program process proposal
  - b. ROWE website
4. Public Comment
5. Adjournment

Meeting Participation:

Join Zoom Meeting:

<https://zoom.us/j/95261584603?pwd=5vTWqNGqyltoPktB7LPy2TFhtbS9nb.1>

Meeting ID: 952 6158 4603

Passcode: 631170

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REGIONAL ORGANIZATION FOR WESTERN ENERGY, INC.

MINUTES OF FORMATION BOARD MEETING, FEBRUARY 12, 2026

A virtual meeting of the Regional Organization for Western Energy, Inc., a Delaware nonstock corporation ("ROWE") Formation Board was conducted on February 12, 2026 at 4:00pm MT.

**ATTENDANCE**

Formation Board members Kathleen Staks, Evelyn Kahl, Jim Shetler, Lisa Tormoen Hickey, Scott Ranzal, and Michele Beck.

**AGENDA ITEMS**

**1. Call to Order and Confirmation of Quorum**

Lisa Tormoen Hickey called the meeting to order and introduced the Board members, including a brief background of the approval of the incorporation documents by the Launch Committee of the Pathways Initiative noting the approval of the Certificate of Incorporation on January 20, 2026. Written notice of this initial Formation Board meeting had been provided on the Western Interstate Energy Board website: <https://www.westernenergyboard.org/wwgpi/>, and by electronic notice to the Pathways Initiative distribution list.

Roll call was taken with all Formation Board members present, establishing a quorum.

**2. ACTION ITEMS**

**a. Election of Officers**

Lisa Hickey called for nominations for officers. A slate was nominated with Kathleen Staks for President and Lisa Hickey for Secretary.

**Public Comment**

No public comment offered.

**Decision on Election of Officers**

Evelyn Kahl moved to approve. The motion was seconded by Jim Shetler and unanimously approved 6-0.

**b. Organizational Resolution**

Kathleen Staks introduced the Organizational Resolution (attached to the minutes as Exhibit A) the Certificate of Incorporation, Bylaws, Conflict of Interest Policy, Form 1023 with attachments, and Resolution to adopt the Board Selection Policy. Discussion was provided on the extensive stakeholder process leading to Launch Committee approval of these documents and incorporation of the ROWE, the limited scope of tasks for the Formation Board, and anticipated activities going forward through election and installation of the Initial Board. Additional elements of the documents highlighted consisted of the following details:

Formation Board Scope

- The Formation Board is intended to be an interim body, tasked with conducting the work necessary to keep ROWE implementation moving forward until the initial Board is seated.
- Additional tasks of the Formation Board include securing funding prior to tariff issued funding, seating an Initial Board, as defined by and pursuant to the Bylaws, developing a set of recommendations for the Initial Board that incorporate the work the various work groups have accomplished to date.
- The need for the Formation Board to entering into contracts with vendors (e.g. lawyers, facilitators) and a financing agreement with a lending institution.
- The Launch Committee will be consulted for all actions undertaken by the Formation Board.
- All Formation Board decisions will take place in a publicly noticed open meeting with opportunity for public comment.

Additional provisions of the Bylaws and their application to the Formation Board were discussed including the following:

- Article IV (Public Interest): The Formation Board will begin the work outlined in this section and present a recommendation to the initial Board for consideration to finalize these requirements.
- Sec. 5.2 (Formation Board of Directors): This provision prohibits the Formation Board from making decisions regarding any tariff, business practice, or agreement with the CAISO and instead gives that authority to the initial and future ROWE boards.
- Article VI (Meetings): The Bylaws require the Board to set an annual meeting and to conduct at least quarterly meetings, two of which should be in-person. The Formation Board will leave the annual board meeting to the Initial Board, but will be conducting public meetings in the interim when decisions are necessary. The Formation Board meetings will be virtual given the limited funding and limited decision-making scope of the Formation Board.
- Sec. 7.7 (Compensation): The Bylaws allow for Board compensation, as determined by the Board of Directors. The Formation Board has agreed not to set compensation for itself and waives compensation during the Formation Board term.

- Article VIII (Committees): The Initial Board will create the committees, rather than the Formation Board.
- Sec. 9.5 (President): The Bylaws direct that the President of the Board shall be the Chief Executive Officer. During the term of the Formation Board compensation has been waived and the CEO will not have any duties or responsibilities.
- Article X (Records): The Formation Board will create a website to post meeting notices and materials, although the full branding and ultimate website design will be determined by the Initial Board. In the meantime, the Formation Board will continue to post all documents, meeting notices and recordings to the Western Interstate Energy Board website.

#### Conflict of Interest Policy

The members of the Formation Board all likely have potential conflicts as defined in the Conflict of Interest Policy. The Formation Board will have very limited decision making and if any of the Board members have conflicts related to those decisions, they will take appropriate action to disclose and recuse themselves from those decisions as required in the Policy.

The Policy contains a provision making clear the requirement to terminate prohibited relationships or financial interests goes into effect upon appointment of the Initial Board and thereafter, which does not apply to the term of the Formation Board.

#### **Public Comment**

Public comment was taken and briefly discussed.

#### **Decision on Organizational Resolution**

Lisa Tormoen Hickey moved to approve the Organizational Resolution. Evelyn Kahl seconded and the motion was unanimously approved 6-0.

#### **c. Board Selection Policy Resolution**

Selection Policy was discussed noting incorporation of stakeholder feedback during the development of the policy through 2025.

#### **Public Comment**

No public comment was offered.

### **Decision on Board Selection Policy Resolution**

Jim Shetler moved to approve the Board Selection Policy Resolution. Evelyn Kahl seconded and the motion was unanimously approved 6-0.

### **3. INFORMATIONAL ITEMS**

The Board will be seeking a Directors & Officers insurance policy, banking and other administrative needs.

### **4. PUBLIC COMMENT**

No public comment was offered.

### **5. ADJOURNMENT**

Evelyn Kahl moved to adjourn. Jim Shetler seconded the motion and the meeting was adjourned at 4:25pm MT.

Attest:

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Lisa Tormoen Hickey, as Secretary

**REGIONAL ORGANIZATION FOR WESTERN ENERGY, INC.**

**RESOLUTION OF THE BOARD OF DIRECTORS  
ADOPTING BUDGET AND DELEGATION OF AUTHORITY**

The undersigned, being all the members of the Board of Directors of Regional Organization for Western Energy, Inc., a Delaware nonstock corporation (the “Corporation”), acting in accordance with the Corporation’s Bylaws and applicable law, do hereby adopt the following resolutions:

WHEREAS, the Board of Directors (the “Board”) is responsible for oversight of the Corporation’s financial planning and expenditures;

WHEREAS, the Board has developed a proposed operating budget for the fiscal year 2026 (the “Budget”), outlining anticipated revenues and expenses of the Corporation;

WHEREAS, the Board has reviewed the proposed Budget and finds it to be consistent with the Corporation’s strategic priorities and operational needs;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts the Budget for the fiscal year 2026, substantially in the form presented to the Board and attached hereto as Exhibit A.

FURTHER RESOLVED, that the President of the Corporation (the “President”) is authorized and directed to implement the Budget and to undertake such actions as may be necessary or appropriate to carry out the activities contemplated therein.

FURTHER RESOLVED, that, consistent with the adopted Budget, the President is authorized, without further action of the Board, to procure goods and services; engage consultants, advisors, and vendors; and negotiate, execute, and deliver contracts, agreements, purchase orders, and other instruments, provided that such commitments are consistent with and within the total expenditures authorized in the Budget.

FURTHER RESOLVED, that the President is authorized to reallocate funds among Budget categories as reasonably necessary to carry out the Corporation’s activities, provided that no individual Budget category is increased by more than fifteen percent (15%) of the amount originally approved for that category, and provided further that the total expenditures authorized by the Budget are not increased without further approval of the Board.

FURTHER RESOLVED, that the President shall keep the Board reasonably informed of material procurements, contracts, and any reallocations undertaken pursuant to this authority.

FURTHER RESOLVED, that notwithstanding any authority otherwise granted herein, the President shall not, without prior approval of the Board of Directors, cause the Corporation to:

- i. incur or guarantee any indebtedness for borrowed money, including any loan, line of credit, promissory note, or other credit facility;
- ii. issue any debt instrument or enter into any financing arrangement;
- iii. grant any lien, pledge, or other security interest in the assets of the Corporation; or
- iv. enter into any arrangement that has the effect of borrowing funds on behalf of the Corporation.

FURTHER RESOLVED, that all actions previously taken by the officers of the Corporation consistent with the intent of the foregoing resolutions are hereby ratified, confirmed, and approved in all respects

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

#### CERTIFICATION

The undersigned hereby certifies that the foregoing resolutions were duly adopted by the Board of Directors of Regional Organization for Western Energy, Inc. on **March 19, 2026**, and remain in full force and effect.

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Name: \_\_\_\_\_

Title: Secretary (or Acting Secretary)

Date: \_\_\_\_\_

## **FY2026 ROWE Budget**

### *Income*

Stakeholder donations	\$1,000,000.00
Foundation grants	\$350,000.00
Loan	\$963,000.00
<b>Total</b>	<b>\$2,313,000.00</b>

### *Expenditures*

Staff Costs	\$180,000.00
ROWE Board Compensation	\$250,000.00
Legal & Professional Services	\$1,324,500.00
General & Admin	\$126,201.00
<i>Initial Total</i>	\$1,880,701.00
Contingency @ 20%	\$376,140.20
<b>Total</b>	<b>\$2,256,841.20</b>