

**CHIEF EXECUTIVE OFFICER
TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.
WESTMINSTER, COLORADO**

PROFILE

The Chief Executive Officer (CEO) is a direct report to the 43-member Tri-State Board of Directors with oversight by the Chairman and Executive Committee of the Board. Each Tri-State wholesale member cooperative elects one representative to serve on the Board of Directors for a period determined by the member distribution cooperative. Regular meetings of the Board of Directors occur monthly. Additional Committees of the Board include Engineering and Operations, External Affairs, and Finance and Audit Committees. Each Committee also meets once per month.

The CEO supervises nine direct reports including Senior Vice Presidents directing Transmission, Organizational Services (including technology), Generation, Internal Audit, Policy & Compliance, Finance, Member Relations, Energy Management, and a General Counsel.



CONDITIONS AND REQUIREMENTS

Tri-State serves one of the most diverse electric cooperative territories in the nation while also serving a membership with an all-in average of less than three members per mile of distribution line. Member diversity includes service to members in four states with increasing political and regulatory divides, urban and rural areas, small-to-large cooperatives, Front Range territories in Colorado experiencing moderate-to-extreme population and load growth, and a wide variety of pressures and passion toward environmentally sustainable power supply.

The organization's membership is generally very happy with the progress of the organization over recent years. During that period, Tri-State leadership communicated significantly with its member leadership and reacted to an overarching desire to stabilize rates through concentration on internal and external cost controls, advancing the organization's customer service culture, developing more transparent communication and proactive education to governing body members, and identifying affordable and environmentally sensitive generating resources. The next CEO will be expected to continue to lead these trends, address the long and ever-growing list of member concerns, and evolve the organization's adaptability to current and future challenges.

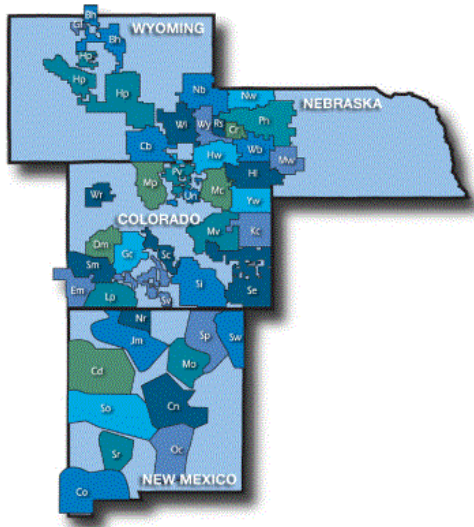
Tri-State began surveying its member cooperative leadership in 2017 and 2018, utilizing the results of surveys to assist leadership to prioritize its challenges, direct focus and decision making, and to develop definition on resultant initiatives. All members agree that reliability of service and cost control should remain priorities for the future; however, some member distribution cooperatives face increasing pressures on a variety of topics. These challenges create additional demand to evaluate the organization's all-requirements approach to wholesale member contracts and limitations on member self-generation while balancing the need to maintain fairness, acknowledge majority and minority member opinions, and maintain a fundamentally healthy business enterprise. The next CEO should anticipate leading the organization through these and other challenging strategic discussions and potential shifts in the business model in the future.

As a result of surveying, current priorities for Tri-State concentrate in the following categories:

- Rates and Rate Stabilization
- Cost Management
- Supply Portfolio – Reliability and Affordability; exploring potential opportunities with alternative generating resources
- Financial Strength

- Governance and Board Unity
- Transmission – Delivery and Reliability; evaluation of RTO participation
- Wholesale Power Contract – Monitoring ongoing member discussions and supporting and analyzing options for the board

Tri-State's Board of Directors seeks a master facilitator with risk awareness, vision to address industry challenges, and a natural tendency to lead with strategies developed through collaboration. Candidates should offer an open-minded approach to the future of power supply, an eye toward modern practices in member relations and service, and a willingness to engage the entire membership on divisive topics. While creativity, vision, and an evolved mindset toward the future of power supply are desired, candidates should expect to lead the membership to solutions that maintain the fundamental health of the organization and the existing environment of accountability and high employee morale. Breadth of experience, leadership capability, and exemplary skills in management, communication, and relationship development are overarching requirements for the position. Candidates with experience within the primary disciplines of plant operations, transmission, finance, energy management, or related areas of power supply service will likely have an advantage. While continuous improvement and bottom-line management focus are important traits for the next CEO to offer, the board also seeks candidates with a strong appreciation for employees and a track record of providing exemplary safety leadership.



While ideal candidates would offer skills and experiences in the aforementioned areas in addition to cooperative generation and transmission experience, the Board is open-minded to candidates from power supply functions within municipal joint-action or investor-owned utilities, provided those candidates offer strong alignment-with and respect-for the cooperative business model. An understanding and respect for the challenges that member distribution cooperatives face with their members on a daily basis is essential.

Candidates must offer multiple years of executive experience with an electric power generating and transmission organization that includes multiple functional areas in power supply service and supervision of a substantive number of personnel. Experience supervising personnel in a union environment could be beneficial to candidates. It is also desired that candidates offer relationship development and management experience with wholesale power customers. Experience analyzing, developing, and negotiating wholesale rates and contracts could be beneficial to candidates as would experience in a taxable electric utility environment.

A bachelor's degree consistent with the areas of responsibility or equivalent experience gained through progressive executive responsibility at an electric power supply organization is required. An MBA is desired.

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION

Tri-State is a wholesale electric power supplier headquartered in Westminster, Colorado, and owned by the 43 electric cooperatives that it serves. Tri-State generates and delivers electricity to its member systems throughout a 200,000 square-mile service territory across Colorado, Nebraska, New Mexico, and Wyoming, serving a population of approximately 1.5 million consumers. Tri-State employs approximately 1,550 personnel across the four-state territory. Approximately 320 of these employees are part of a collective bargaining agreement and 240 of these employees belong to subsidiaries of Tri-State.

Tri-State is able to meet its member needs by deploying an efficient arsenal of owned generating resources, long-term power purchase contracts, and market purchases. Renewable energy is also a healthy and growing portion of the portfolio with renewable projects that produced 30% of the energy provided to members in 2017. Other sources of generation in 2017 were coal (41%), natural gas/oil (22%), and contract supplies (11%).



Tri-State is part of a multi-state, interconnected transmission network and owns or operates 5,562 miles of high-voltage lines. An extensive network of substations, telecommunications, and maintenance centers and field offices supports the system. Over recent years, Tri-State purchased \$100 million in transmission assets from its members and including all assets above 115 kV.

Tri-State is a taxable cooperative subject to federal and state taxation and Securities Exchange Commission (SEC) regulation. It receives public ratings from Moody's, Standard & Poor's, and Fitch. The organization's overall outlook is "Stable" with Senior Secured ratings from Moody's at "A3", Standard & Poor's at "A", and Fitch at "A".

Key Financial Facts and Figures (2017):

Net Margin - \$61.7 million
 Energy Sales to Members – 15.9M MWh
 Operating Expenses - \$1.2 billion
 Member Coincident Peak Demand – 2,850 MW
 Total Assets - \$4.9 billion
 Miles of Line – 5,562
 Average Member Wholesale Rate – 7.5 cents/kWh
 Patronage Capital Refund - \$20 million

Helpful Web Links:

[Main Web Site](#)
[Corporate Governance](#)
[2017 Annual Report](#)
[Investor Presentation](#)
[Resource Planning](#)
[SEC Filings](#)

WESTMINSTER, COLORADO, WEB LINKS

[Wikipedia Page](#)
[City of Westminster](#)
[City-Data.com Page](#)

TIMELINE – IMPORTANT DATES

December 5 – Deadline to submit resume and cover letter
 January 16, 17, and 18 – Semi-Finalist interviews in Denver.
 February 6 and 7 – Finalist interviews

CONTACT INFORMATION

Scott A. Fry
Managing Director
Mycoff, Fry & Prouse LLC
(800) 525-9082
sfry@mfpllc.us
www.mfpllc.us

(BENEFITS INFORMATION LISTED ON THE FOLLOWING PAGE)

General Benefits Eligibility Information

Plans	When Am I Eligible for This Plan?	How long do I have to enroll?	If I do not enroll now, may I enroll at a later date?
<ul style="list-style-type: none"> • Medical/Prescription Coverage • Dental Coverage • Voluntary Vision Insurance • Flexible Spending Accounts • Health Savings Account 	<p>New Employee -When the enrollment requirements are met, your coverage begins on the first day of <i>active employment</i>.</p> <p>Employees must be enrolled in the HDHP on the first day of the month in order to make or receive HSA contributions during that month.</p>	<p>Employee Services must receive your enrollment elections within 30 days from your hire date.</p> <p>Keep in mind that the sooner your enrollment is received and processed, the sooner benefit vendors can be notified of your enrollment.</p>	<p>This is a plan year election. You may not make changes to your coverage until the next Open Enrollment.</p> <p>There is an exception: If you experience a qualified Status Change (i.e. marriage, divorce, birth or adoption of a child, spouse loses their coverage, etc), you may make a corresponding change to your coverage if you notify HR within 30 days of the change.</p>
<ul style="list-style-type: none"> • Paid Leave benefit accruals • Group Term Life Insurance • Accidental Death & Dismemberment • Business Travel Insurance • Short Term Disability • Long Term Disability • Employee Assistance Plan 	<p>New Employee -Your coverage begins on the first day of <i>active employment</i>.</p>	<p>Enrollment is automatic, since these are employer-provided benefits.</p>	
<ul style="list-style-type: none"> • Employee Voluntary Life Insurance 	<p>New Employee -When the enrollment requirements are met, your coverage begins on the first of day <i>active employment</i>.</p> <p>Additional Voluntary life insurance can be purchased up \$250,000 max under guarantee issue for the employee.</p>	<p>Employee Services must receive your enrollment elections within 30 days from your hire date.</p>	<p>If you do not enroll within this initial period, you may APPLY for coverage during Open Enrollment period. However, you will have to provide an Evidence of Insurability form in order to be approved for coverage; the insurance carrier may approve or deny your application.</p>
Voluntary Dependent Life Insurance and AD&D Options			
<ul style="list-style-type: none"> • Spouse Voluntary Life Insurance • Child Voluntary Life Insurance • Basic Dependent Life Insurance • Supplemental Dependent AD&D Insurance 	<p>New Employee -When the enrollment requirements are met, coverage begins on the first day of <i>active employment</i>.</p> <p>Evidence of Insurability (EOI) is required for Spouse life insurance coverage over \$50,000. Coverage Starts once EOI is approved by carrier</p>	<p>Employee Services must receive your enrollment elections within 30 days from your hire date.</p>	<p>If you do not enroll within this initial period, you may APPLY for coverage during Open Enrollment period. However, you will have to provide an Evidence of Insurability form in order to be approved for coverage; the insurance carrier may approve or deny your application.</p>
<ul style="list-style-type: none"> • Education Assistance 	<p>You may access this benefit at any time after <u>one year of full-time continuous service</u>.</p>		
<ul style="list-style-type: none"> • Credit Union Membership 	<p>You may access these benefits at any time after your date of hire.</p>		
401(k) Retirement Plan			
<ul style="list-style-type: none"> • 401(k) Salary Deferrals, • Qualified plan Rollover • Tri-State Contributions 	<p>1st of the month following 30 days of service</p>	<p>You may enroll at any time but Employee and Employer contributions will not begin until 1st of the month following 30 days of service.</p>	
Retirement and Security Pension Plan			

<ul style="list-style-type: none"> • Tri-State Defined Benefit Contributions 	After completing one continuous year and 1000 hours of service	Enrollment is automatic
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Plan-Specific Eligibility Information

401k Retirement Plans

Tri-State sponsored 401(k) Retirement plan is a great place to start saving for your retirement.

Tri-State offers you a 401(k) Retirement plan with a variety of funds in which to invest: Fidelity 401(k) Plan & Trust. This 401(k) plan offers you benefits that other types of savings can't, including significant tax breaks, convenience and portability.

Eligibility

- All Tri-State non-bargaining employees are eligible to participate first of the month following 30 days of service
- You must be at least 18 years old

Coverage

- Contributions can be made to your 401(k) account in three ways – elective deferrals, rollovers, and employer contributions.
- The 401(k) retirement plan offers a variety of investment funds; you may design your portfolio account using those funds and then allocate how your money will be deposited into them each pay period.
- You may change your fund elections, fund allocations, and salary deferral percentages at any time. • Fidelity provides you with web access to directly change your fund allocations and fund elections
- Your account balance is updated daily and calculates account values daily.

Contributions

- In 2018, you may contribute up to \$18,500 of your gross income to your 401(k) account. This money will be deducted on pre-tax basis each pay period.
- Roth 401(k) option is available – after tax contributions and are subject to the IRS \$18,500 limit noted above • In 2018, you may contribute, on an after-tax basis, subject to IRS limitations, a total maximum contribution of \$55,000 between all pre-tax and after-tax contributions.
- Participants age 50 or over can contribute an additional \$6,000 to catch-up
- Deductions for your salary deferrals begin the first day of the first administratively feasible payroll period following completion of the eligibility requirements and submission of an enrollment election.

Employee Contributions

- You must be employed by Tri-State first of the month following 30 days of service before you may begin contributing to your 401(K).

Tri-State Contributions

- Tri-State will contribute 1% of your eligible compensation every payroll to your 401k Plan. (1% of your base salary).

- The Tri-State contributions will begin the first day of the month following completion of one month of service.
- You are fully vested in the Tri-State contributions after completing the eligibility period.

Contact 401(k) Vendor:
Vendor web site:

Fidelity 401(k) Plan and Trust
www.netbenefits.com

Complete plan information will be provided in the Fidelity 401(k) Plan and Trust Summary Plan Description.

Retirement Security Pension Plan

Tri-State has established the Retirement Security Pension plan for you through its membership in the National Rural Electric Cooperative Association (NRECA). The Retirement Security plan is designed to help you enjoy your retirement years more fully.

Eligibility

- All Tri-State employees are eligible following one year of service with at least 1000 hours of work during the year
- Full retirement age is 62

Coverage

The Retirement Security plan is a defined benefit pension plan designed to provide you with a **guaranteed benefit** that will replace a portion of your income once you retire. The amount of your benefit will depend on several factors including;

- your years of service at Tri-State G&T,
- your high five-year average annual base income, and
- 1.9% benefit factor

You will accrue retirement benefits for as long as you continue working at Tri-State. Once you reach your normal retirement date (NRD), age 62, you are eligible to receive your full benefit. **Please refer to The Retirement Security Plan brochure in your benefits packet, or contact Employee Services for more details.*

Executive Pension Restoration Program • Executives are eligible for the Executive Benefit Restoration program

Employee Contributions • No employee contributions required

Tri-State Contributions

- The Tri-State contributions will begin the first day following completion of a year with at least 1000 hours of service.
- You are fully vested in the Tri-State contributions after 5 years of service or age 55.
- Vesting schedule is below:
 - Year 1 – 10% vested
 - Year 2 – 20% vested
 - Year 3 – 30% vested

- Year 4 – 40% vested
- Year 5 – 100% vested

Contact 401(k) Vendor: NRECA Retirement and Security Plan
Member Services: 800-847-3960
Vendor web site: www.cooperative.com

Complete plan information will be provided in the NRECA Retirement and Security Program Summary Plan Description.

Education Assistance

Tri-State's Education Assistance Program can help you reach your development goals.

Eligibility

All regular, full-time employees who have been employed for at least one year.

Coverage

- Certifications will be covered if completed through an accredited educational institution program
- The maximum number of credit hours per year are 12 semester-based credits or 18 quarter-based credits
- The maximum amount eligible for reimbursement will be the same throughout Tri-State's service territory; the highest residential tuition rate (generally driven by the University of Colorado) will apply to employees in all four states
- The educational assistance reimbursement rates for 2018 are as follow: - Undergraduate: \$715/credit hour and – Graduate: \$1024/credit hour

Guidelines:

- Employees who voluntarily leave Tri-State within 12 months of receiving educational assistance will be required to repay Tri-State the full amount of any educational assistance paid under this program within the 12 months prior to resignation.

Please see Administrative Policy No.CS-7 for more detailed information

If you are interested in learning more about how this program you can contact Catherine Crowfoot – Senior Manager, Organizational Development x 3786

Paid Leave Benefits

Designated Holidays

Full-time employees will receive eight hours of paid time off per designated holiday per year. Part-time employees will be paid holidays based on their regularly scheduled days/hours. Tri-State's standard holidays are:

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving
- Friday following Thanksgiving – General Manager Designated Holiday -
Christmas Day
- In conjunction with Christmas Day – General Manager Designated Holiday -
Floating Holiday*

*New employees hired on or after September 1st do not receive a Floating Holiday for that year.

*Full-time employees will receive eight hours of Floating holiday at the beginning of each calendar year. The Floating Holiday must be used as an 8 hour day – cannot be used in smaller increments. If the Floating Holiday is not used by December 15th of the calendar year, the Floating Holiday is forfeited and will not rollover.

Please see Administrative Policy No.CS-26 for more detailed information

Personal Leave

Tri-State provides all regular full-time employees 16 hours of Personal Leave Time (PLT) at the beginning of each calendar year. Personal leave time can be used as either additional sick or vacation days. New employees hired January 1st through June 30th receive 16 hours of Personal leave. Employees hired after June 30th through September 30th receive 8 hours of Personal leave. No Personal Leave hours will be granted for employees hired October 1st – December 31st of each calendar year.

Guidelines:

- Personal Leave time may be used in one-hour increments
- Personal leave must be used by December 15th of the calendar year. Any unused PLT automatically converts to Sick Leave
- Personal Leave time off subject to manager's approval

Please see Administrative Policy No.CS-29 for more detailed information

Paid Sick Leave

Paid sick leave allows you to protect your income if you are unable to work due to illness, injury or pregnancy for you or your dependents. Sick time accrual rate is 3.08 calculated every pay period- equivalent to 80 hours each year. Sick accruals may be rolled over from year to year with no maximum caps.

Guidelines:

- Sick accruals can be used for Medical, Dental, and Vision appointments
- No maximum accrual cap
- Can be used in half-hour increments
- Can be used to care for spouse or dependent children 18 years of age or younger

Please see Administrative Policy No.CS-29 for more detailed information

Jury Duty

Time off is granted for any employee who is called for jury duty. **Guidelines:**

- Employee must notify his/her Supervisor of the date and time of appearance for jury duty after receiving notice
- Employee will be paid straight time rate of pay, not to exceed 40 hours per week
- Employee may retain monies paid for services rendered as a juror
- If dismissed before 2:00, employee is expected to report to work

Please see Administrative Policy No.CS-30 for more detailed information

Paid Leave Benefits

Vacation Paid Leave

Employees are eligible to request vacation as it accrues. Vacation accruals are based on payable hours reported on your timesheet multiplied by the accrual rate below. Vacation must be requested and approved prior to taking vacation time off.

Guidelines:

- Vacation accrues while employee is on a paid status
- Vacation time can be used in half-hour increments
- Newly hired employees may purchase 40 hours of vacation within the first 30 days of employment with Tri-State.

You may

Tri-State Regular Full Time Non-Bargaining Employees			
Years of Service	Vacation hours per pay period	Hours per Year	Vacation Accrual Maximum/Cap
New Hire	3.08	80	160
1 st	3.38	88	176
2 nd	3.69	96	192
3 rd	4.00	104	208
4 th	4.31	112	224
5 – 6 th	4.62	120	240
7 – 8 th	4.92	128	256
9 – 10 th	5.23	136	272
11 – 12 th	5.54	144	288
13 – 14 th	5.85	152	304
15 – 16 th	6.15	160	320
17 – 18 th	6.46	168	336
19 – 20 th	6.77	176	400
21 – 22 nd	7.08	184	425
23 – 24 th	7.38	192	450
25 th	7.69	200	480

purchase 40 hours of vacation every year. Purchase requests must be received by November 30th of every calendar year. New hires cannot purchase more than 40 hours in a calendar year.

Accrual Rates

Accrual Maximum/Cap - Your Vacation balance will roll over from year to year. Once you have reached the accrual maximums you will stop accruing Vacation time until you have reduced your balance below the maximum/cap.

Executive Vacation: Executives with less than 20 years of Tri-State service accrue vacation at the rate of five weeks per year. Upon completion of 20 years of service this accrual rate increases to six weeks per year. The cap on this accrued vacation is 1,040 hours.

Please see Administrative Policy No.CS-28 for more detailed information and Part-Time Accrual Rate and Maximum/Cap

Emergency Leave

Tri-State understands that there may be urgent situations that are out of your control, and as a result grants 40 hours of Emergency leave for its employees. These situations may include bereavement or serious illness of a family member.

In the event of a death or life threatening situation in an employee's immediate family, regular full- time employees may take up to 40 hours of emergency leave to attend the funeral or make funeral arrangements. Immediate family includes spouse, child, parent, grandparent, grandchild, brother, sister, parent-in-law, sister/brother-in-law, and son/daughter-inlaw. Tri-State may require verification of the need for emergency leave. Approvals are made by Manager and HR Dept.

Please see Administrative Policy No.CS-27 for more detailed information

Military Leave

In accordance with USERRA, Tri-State employees who perform service in the uniformed services (as defined by USERRA) are entitled to a military leave of absence from their positions, subject to the limitations and restrictions set forth in federal and state laws and Tri-State policy.

Guidelines:

- Upon receiving an assignment for military service, employees should promptly provide notice to their supervisors prior to going on military duty, unless precluded by military necessity.

Please see Administrative Policy No.CS-31 for more detailed information

Executives Company Vehicles:

Executives are provided a company vehicle for both business and personal use. There are no restrictions on the usage. These vehicles are considered compensation and are exempted under Enterprise Asset Management (EAM) and Supply Services Policy C-40 for use of company vehicles.

Executives are expected to report their mileage monthly to the accounting/tax department using the attached form. They are responsible for maintaining documentation for business versus personal miles. Annual imputed income is paid by Tri-State prior to the end of the year. Imputed income is included in gross income each year.

Executive vehicles are replaced at approximately 120,000 miles or every five years. The Senior Manager, Supply Services is responsible for procuring and maintaining these vehicles. All fuel, tires, and maintenance are provided by Tri-State.

Upon retirement, the Executive Vice President/General Manager will decide whether the executive may purchase their vehicle. If so, the purchase price will be the remaining cost to Tri-State as of the end of the month closest to the last day worked.