

July 16, 2020

RE: Notice of Conditional Approval of CFPP Budget and Plan of Finance

Dear CFPP Participants:

This package serves as notice to the Carbon Free Power Project (CFPP) Participants that the Project Management Committee's conditional approval of the Revised Budget and Plan Finance. Pursuant to the Project Management Committee's resolution and the provisions of the CFPP Power Sales Contracts, each Participant may elect to increase or decrease its Entitlement Share in the CFPP or may elect to withdraw from the CFPP upon the effective date of the Revised Budget and Plan of Finance (October 1, 2020). Any such election must be made within sixty (60) days of the date of this notice letter, which period shall end on September 15, 2020. As discussed during the Project Management Committee, it is recommended that Participants wait to send in any notices of their elections to increase, decrease or withdraw until after the Subscription Strategy Workshops discussed in more detail below.

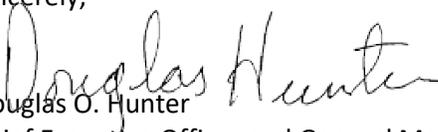
Participants are encouraged to have the governing bodies participate in the CFPP Town Hall next Tuesday (July 21, 2020). Agenda is enclosed with registration details.

In addition, UAMPS intends to host two Subscription Strategy Workshops for Member Participant Representatives, which will be scheduled to occur after the CFPP Town Hall. Scheduling of these workshops will be forthcoming.

Enclosed in this information package are the following documents: (1) the Revised Budget and Plan of Finance including the Forecasted Participant Development Costs through the end of 1st Phase of the Licensing Period (Remaining); (2) CFPP Development Status and Overview; and (3) Project Management Committee Resolution conditionally approving the Budget and Plan of Finance.

UAMPS staff stands ready to answer any questions the Participants may have or participate in any briefings before their governing bodies.

Sincerely,


Douglas O. Hunter
Chief Executive Officer and General Manager

Attachments