

NOTICE OF ANNUAL MEETING OF MEMBERS

The annual meeting of the members of the Intermountain Rural Electric Association will be held at Pine Lane Primary School, 6475 E. Ponderosa Dr., Parker, Colorado, at 10:00 a.m. on April 24, 2010, to transact the following business:

1. The presentation of reports covering the previous fiscal year.
2. All other business which may properly come before the meeting.

Note: Registration is from 9:00 a.m. to 10:00 a.m. on the day of the meeting.

FOLLOWING IS THE BALANCE SHEET AS OF DECEMBER 31, 2009

Assets:

Electrical plant less depreciation	\$868,686,831
Investment in associated organizations	13,953,344
Cash (includes funds reserved for construction).....	2,405,863
Accounts receivable less provisions for loss	16,929,204
Materials and supplies.....	3,682,859
Deferred charges and other assets	16,407,005
TOTAL ASSETS	\$922,065,106

Liabilities:

Long-term debt.....	\$741,853,692
Current liabilities.....	28,453,721
Deferred credits.....	17,706,499
Current margins	2,810,199
Accumulated margins and patronage capital	131,240,995
TOTAL LIABILITIES AND EQUITIES.....	\$922,065,106

PROXY FOR ANNUAL MEETING OF THE MEMBERS OF THE INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION

5496 North U.S. Highway 85, Sedalia, Colorado 80135

The undersigned hereby appoints _____
(name of IREA member/consumer) his or her true and lawful proxy for the Annual Meeting of the members of the Intermountain Rural Electric Association to be held April 24, 2010, at 10:00 a.m.

VOID

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day
of _____, 20_____

Customer Account Number

Member's Signature