

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
MARCH 15, 2022

A regular meeting of the Board of Directors of Y-W Electric Association, Inc. was held at the headquarters of the Association, located at 26862 US Highway 34 in Akron, Colorado, at 1:00 p.m. on March 15, 2022.

ROLL CALL

President Roger Schenk called the meeting to order. Directors present were:

Roger Schenk	Joneal Young
Aaron Gebauer	Robert Bledsoe
Freeman Morris	Larry Winger

Manager Trent Loutensock and Attorney Bryson Fredregill were also present. Attorney Fredregill recorded the minutes of the meeting. Directors Brooke Price, Craig Lambley, and Stuart Travis were absent.

AGENDA APPROVED

The agenda was revised with the tabling of the following topics: “Deferred Revenue Investment Options” and “Approve Policy 2-1.” It was properly moved, seconded, and carried that the agenda be approved as revised.

PUBLIC COMMENT

There was no Public Comment

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the February 15, 2022, Regular Meeting of the Board of Directors.
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 6-9 Electronic Billing and Payments
- d. Policy 7-1 Maintenance and Disposition of Records
- e. Policy 8-1 Area Coverage
- f. Capital credit refunds for estates of deceased members

It was properly moved, seconded, and carried to approve the Consent Agenda as presented.

FEBRUARY BILLS

Manager Loutensock and the board reviewed the list of bills paid by the Association in the month of February 2022.

FINANCIAL REPORT

Following up on a question from the February meeting, Loutensock presented a sampling of the types of items that would be listed as “Tools” on the check register.

Brandee Bullard entered the meeting.

Brandee Bullard presented the January Statement of Operations, Loan Rate Comparison as of March 2, January Form 7, and January Operating Forecast. Bullard presented a graph of monthly expenses through February and the 5-Year Equity Report.

Loutensock presented the January Consumer Sales and Revenue Data Report, the March 7, 2022, Tri-State bill, and graphs of demand, energy, and cost per kWh through February 2022.

Bullard exited the meeting.

GENERAL MANAGER GOALS AND EVALUATION

It was properly moved, seconded, and carried to go into executive session for confidential discussions regarding evaluation of General Manager Loutensock, with the following in attendance during such executive session: all Directors present at the meeting and Attorney Fredregill. Manager Loutensock was present for portions of such executive session. It was properly moved, seconded, and carried to exit executive session.

It was properly moved, seconded, and carried adjust the General Manager’s compensation according to the terms discussed in executive session.

The board reviewed the list of potential goals produced by Manager Loutensock. The board directed Manager Loutensock to prioritize the following goals: (i) AMI implementation and evaluation; (ii) billing and efficiency alert systems, (iii) monitoring of FERC matters affecting Y-W Electric Association; (iv) cost recovery and subsidy reduction; (v) and monitoring system maintenance, achievement of financial goals, and comprehensive reporting.

CAMU RATE SURVEY 2022

Loutensock presented the results of the CAMU residential, small commercial, large commercial, and industrial rate surveys.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and thank you notes. He presented the patronage statements and retirements from NISC and Federated Rural Electric Insurance Exchange. He also presented a letter of support to Tri-State from a coalition of Tri-State members. Manager Loutensock reported on the irrigation well audit winners, cybersecurity upgrades, and new personnel.

Loutensock reported on his attendance at the 2022 NRECA Annual Meeting of the Members. He voted for a resolution to direct lobbying efforts towards legislation that would pay for stranded assets, but the resolution failed.

GENERATOR REPORTS

Manager Loutensock presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through February 2022.

TRI-STATE ANNUAL MEETING VOTING DELEGATE

The board discussed who should serve as Y-W Electric's voting delegate and alternate to the 2022 Tri-State Annual Meeting of the Members.

DONATION REQUESTS

Manager Loutensock presented donation requests from the Akron After Prom Party Committee, 10th Annual Easter Egg Hunt, and Burlington V.F.W. Post 6491. The board took no action.

ANNUAL MEETING DISCUSSION

Andy Molt entered the meeting.

Molt updated the board on the plans for the 2022 Y-W Electric Association, Inc. Annual Meeting of the Members. He reported on efforts to modify the garage to accommodate the meeting. The board discussed building tours and ballot counting procedures.

Molt exited the meeting.

WESTERN UNITED

Bob Bledsoe provided an update on Western United. Lead times for pad mounted transformers currently stand at 54 weeks.

Tri-State

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Schenk provided a financial update through January 2022. He reported on a microgrid presentation, the retirement of gas generation, and a renewable energy credit education session. Schenk discussed the government report, upcoming annual meeting, and press release for transmission expansion. Schenk updated the board on Tri-State's renewable energy projects.

UPCOMING MEETINGS

The Board discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:16 p.m.

SECRETARY

PRESIDENT