

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 21, 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 June 21, 2022.

ROLL CALL

President Joneal Young called the meeting to order. Directors present were:

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

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Directors Brooke Price and Stuart Travis were absent.

AGENDA APPROVED

The agenda was revised. 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 May 17, 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 1-8 Conflict of Interests
- d. Policy 2-2 Employee Development
- e. Capital credit refunds for estates of deceased members

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

MAY BILLS

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

FINANCIAL REPORT

Brandee Bullard presented the April Statement of Operations, Loan Rate Comparison as of June 15, April Form 7, and Operating Forecast. Bullard presented the April Consumer Sales and Revenue Data Report, the 5-Year Equity Report, General Ledger through April, and a graph of monthly expenses through May.

Loutensock presented the June 13, 2022, Tri-State bill, and graphs of demand, energy, and cost per kWh through May 2022. Loutensock reported on the funds paid to Highline Electric Association in 2021 for contracted services.

Bullard reported that \$400,000.00 of Y-W's deferred revenue will be invested with CFC and the remaining \$1.6 million will be divided between seven different banks.

MANAGER REPORT

Manager Loutensock presented his written report. He reported on personnel matters and presented the delinquent accounts, thank you cards, and Western United patronage statement. He reported on the Eckley Fire.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding the Eckley Fire, with General Manager Loutensock, Attorney Williamson, and all directors present at the meeting attending the executive session. It was properly moved, seconded, and carried to exit executive session.

Loutensock continued his General Manager's Report. He reported on Y-W's efforts to mitigate issues caused by supply chain problems. NRECA is lobbying the Biden administration to ease supply chain constraints.

Loutensock reported on the theft of copper from six Y-W substations.

President Young recessed the meeting at 2:50 p.m. and reconvened the meeting at 3:01 p.m.

GENERATOR REPORTS

Justin Wert presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through May 2022.

EMERGENCY BUSINESS

Cami Mehring asked the Board for authority to hold the annual employee outing at the Akron golf course. Mehring proposed a budget of \$1,000.00. It was properly moved, seconded, and carried to authorize an employee outing as proposed.

FIRE DEPARTMENT DONATIONS

Trent Loutensock presented a report of past donations to area fire departments. It was properly moved, seconded, and carried to donate \$250.00 to each department, with \$184.00 to come from Y-W and \$66.00 from Tri-State, and to obtain matching funds from Basin Electric.

INTERCONNECTION RULES AND REGULATIONS

Consideration of revised interconnection rules and regulations was tabled.

POLICY 1-9

Trent Loutensock presented revised Policy 1-9. It was properly moved, seconded, and carried to approve Policy 1-9 as presented.

DONATION REQUEST

Trent Loutensock presented a request for auction items from CARE. It was properly moved, seconded, and carried to authorize donation of an auction item up to \$1,000.00.

WESTERN UNITED

Director Bob Bledsoe reported that Western is the top electric distributor in the country in sales per employee.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Schenk reported on the findings of the consultant hired to help Tri-State implement cost savings. One cost saving measure implemented by the Tri-State Board was a strategic realignment, resulting in thirty employees leaving Tri-State, including three executive level employees. Schenk reviewed Tri-State's financials through April. Schenk reported on the status of Tri-State solar projects, the FERC ruling on Tri-State's stated rate case, and Tri-State's renewable energy generation. Tri-State approved a load development rate for a crypto currency mining operation in Highline's territory.

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 4:22 p.m.

SECRETARY

PRESIDENT