

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

ROLL CALL

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

Roger Schenk	Joneal Young
Brooke Price	Aaron Gebauer
Stuart Travis	Larry Winger
Craig Lambley	Robert Bledsoe
Freeman Morris	

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Stuart Travis entered the meeting at 4:45 p.m. Brooke Price attended via telephone.

AGENDA APPROVED

It was properly moved, seconded, and carried that the agenda be approved as presented.

PUBLIC COMMENT

Ronda Pletcher requested support for her stock dog trials event. Pletcher reviewed last year's event and her plans for this year. Pletcher left the meeting. A motion to donate \$500.00 failed.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the January 18, 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 6-5 Deposits for Delinquent Irrigation Accounts
- d. Policy 6-8 Prepayments on Irrigation Accounts
- e. Capital credit refunds for estates of deceased members

The minutes of the January 18, 2022 Regular Meeting of the Board of Directors were revised to reflect that Roger Schenk was present.

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

JANUARY BILLS

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

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Brandee Bullard presented the December Statement of Operations, Loan Rate Comparison as of January 6, December Form 7, and December Operating Forecast. Bullard presented a graph of monthly expenses through January. Loutensock presented the December Consumer Sales and Revenue Data Report. Bullard presented the General Ledger through December 2021, including the balance sheet, income statement, and cash flow reports.

Loutensock presented the February 8, 2022, Tri-State bill. He presented graphs of demand, energy, and cost per kWh through January 2022.

WRITE-OFFS

Brandee Bullard presented the list of disconnected accounts for write-off in a total amount of \$847.87. It was properly moved, seconded, and carried to approve the list of accounts for write-off as presented.

GM GOALS AND APPRAISAL

Roger Schenk presented appraisal forms to the directors and asked that they be completed before the March Board meeting.

SCHOLARSHIP COMMITTEE

Andy Molt presented the scholarship committee's list of winners. It was properly moved, seconded, and carried to approve the scholarship recipients as presented.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and thank you notes. He reported on the status of the Tri-State ERP docket at the Colorado PUC and the Tri-State CTP docket at the FERC. Loutensock presented a draft letter of support to Tri-State regarding the CTP. The consensus of the Board is to continue supporting Tri-State. Loutensock reported that several intervening co-ops in the Tri-State FERC CTP matter asked if Y-W would join their group to share costs of participating in the litigation. Y-W

would share costs of a FERC attorney, estimated to cost Y-W \$20,000.00. The consensus of the Board is to not join the group but continue as an intervenor.

Loutensock reported on personnel matters. Y-W is experiencing increased material costs and lead times.

President Schenk recessed the meeting at 3:22 p.m. and reconvened the meeting at 3:32 p.m.

GENERATOR REPORTS

Justin Wert presented the EV Charging Station Financial Summary and the Net Metering Analysis for Irrigation Services through January 2022.

Larry Winger left the meeting at 4:18 p.m.

ANNUAL MEETING CREDENTIALS COMMITTEE

Manager Loutensock presented a list of proposed members for the credentials committee. It was properly moved, seconded, and carried to approve the credentials committee as presented.

ANNUAL MEETING NOTICE

Manager Loutensock presented a revised Notice of Annual Meeting. It was properly moved, seconded, and carried to approve the notice as presented.

ANNUAL MEETING MEAL

Andy Molt presented bids for the Annual Meeting meal. It was properly moved, seconded, and carried to approve the Mustache Enterprises bid.

ANNUAL MEETING AUDIO/VISUAL

Steven Marshall presented bids for Audio/Visual services for the Annual Meeting. It was properly moved, seconded, and carried to approve the Spectrum AV bid.

NRECA ANNUAL MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W's delegate and Craig Lambley the alternate to the NRECA Annual Meeting.

TRANSFER PROPERTY FOR PAPER MOON SUBSTATION

Attorney Williamson presented a resolution approving the transfer of real property to Tri-State for construction of Tri-State's Paper Moon Substation. It was properly moved, seconded, and carried to approve the resolution as presented.

NISC DISTRICT 7 DIRECTOR

Manager Loutensock presented information regarding the candidates for NISC District 7 Director. It was properly moved, seconded, and carried to vote for Tom Walsh.

POLICIES 2-4; 2-9; 2-12; 2-15; 2-19; 2-21

Manager Loutensock presented revised Policies 2-4; 2-9; 2-12; 2-15; 2-19; and 2-21. It was properly moved, seconded, and carried to approve the Policies as presented.

POLICY 6-7 INTERCONNECTION OF GENERATION

Manager Loutensock presented revised Policy 6-7. It was properly moved, seconded, and carried to approve Policy 6-7 as presented.

WESTERN UNITED

Bob Bledsoe reported on his attendance at the Western United Annual Meeting. The members amended the Bylaws to allow Nevada members to elect one director to the Board.

Stuart Travis entered the meeting at 4:45 p.m.

CREA ANNUAL MEETING

Roger Schenk and Stuart Travis reported on their attendance at the CREA Annual Meeting.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. The Tri-State Board held a strategic planning session. The Board received a presentation from Tallgrass Energy regarding the possibility of Escalante Station using hydrogen as a fuel source. The Board also discussed rate development. Schenk presented a summary of Tri-State's year-end financials. Tri-State ended the year with \$26 million in margins while recognizing \$79.5 million in deferred revenue.

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 5:15 p.m.

SECRETARY

PRESIDENT

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