

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
February 21, 2023

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 21, 2023.

ROLL CALL

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

Brooke Price	Joneal Young
Freeman Morris	Aaron Gebauer
Roger Schenk	Stuart Travis
Larry Winger	

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Robert Bledsoe was absent.

AGENDA APPROVED

The agenda was approved as presented.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the January 17, 2023, Regular Meeting of the Board of Directors.
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 3-6 Farm and Home Electrification Service
- d. Policy 3-7 Financing of Members' Equipment and Appliances
- e. Policy 3-8 Annual Meeting
- f. Capital credit refunds for estates of deceased members

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

PUBLIC COMMENT

John Horn and George Reese asked the Board for a donation to the Elk's Poker Run. It was properly moved, seconded and carried to donate \$400.00.

### JANUARY BILLS

General Manager Loutensock and the Board reviewed the list of bills paid by the Association in the month of January 2023.

### FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. They presented the December 2022 Statement of Operations, Loan Rate Comparison as of February 9, 2023, December Form 7, December Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the January Capitalized Costs Report and the December General Ledger.

Loutensock presented the February 13, 2023, Tri-State bill, and graphs of demand, energy, and cost per kWh through January.

Bullard and Loutensock reviewed options for deferring 2022 revenue. The Board asked Loutensock to bring options for consideration to the March meeting.

Bullard recommended drawing down \$9.7 million on Y-W's RUS loan. It was properly moved, seconded, and carried to draw \$9.7 million on the RUS loan.

### WRITE-OFFS

Brandee Bullard presented the list of delinquent accounts for write-off. It was properly moved, seconded, and carried to approve the list of accounts for write-off in the amount of \$7,757.22.

### BANK OF COLORADO RESOLUTIONS

Brandee Bullard presented a resolution authorizing Trent Loutensock, Brandee Bullard, Roger Schenk, Joneal Young, and Robert Bledsoe to sign checks on the Y-W capital credit account at Bank of Colorado. It was properly moved, seconded, and carried to approve the resolution as presented.

Brandee Bullard presented a resolution authorizing Trent Loutensock, Brandee Bullard, Steven Marshall, Roger Schenk, Stuart Travis, Robert Bledsoe, and Larry Winger to sign checks on the Y-W general fund account at Bank of Colorado. It was properly moved, seconded, and carried to approve the resolution as presented.

### GENERAL MANAGER EVALUATION AND 2023 GOALS

The Board reviewed General Manager Loutensock's proposed goals for 2023. It was properly moved, seconded, and carried to approve goals 4, 6, 9, and 12 as presented.

It was properly moved, seconded, and carried to go into executive session to discuss General Manager Loutensock's performance evaluation and 2023 salary, with the following persons present: all Directors present at the meeting, Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

It was properly moved, seconded, and carried to increase Loutensock's salary in the amount discussed in executive session.

### SCHOLARSHIP REPORT

Andy Molt presented the scholarship committee's recommendations for scholarship recipients.

Larry Winger left the meeting.

It was properly moved, seconded, and carried to approve the scholarship recipients as presented.

It was properly moved, seconded, and carried to go into executive session to discuss a confidential member request and member debt collection, with the following persons present: all Directors present at the meeting, Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

President Young recessed the meeting at 4:10 p.m. and reconvened the meeting at 4:15 p.m.

### MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and "thank you" notes. The work on the reception area at the Akron headquarters is complete. Loutensock reported on the status of the many Tri-State FERC and Colorado PUC dockets. Loutensock asked the Board if they would like Y-W to intervene in the Colorado PUC ERP docket along with several other Tri-State member co-ops.

It was properly moved, seconded, and carried to approve participation in Tri-State's ERP docket and to authorize Trent Loutensock to engage an attorney to jointly represent Y-W and other Tri-State members.

Loutensock reported on the status of a potential new large load. He presented the CoBank notice of director election, Stratton Co-op notice of patronage equity,

Federated's member update, NISC's 2022 notice of capital credit retirement, and CFC newsletter.

### DONATION REQUESTS

General Manager Loutensock presented donation requests from the Liberty FFA Chapter, Cooperative Family Fund, and Early Childhood Council. The Board discussed the requests and declined to donate.

### FLEET ACQUISITION

Loutensock and Rod Dunker reported on the challenges acquiring fleet replacement vehicles that Y-W is experiencing. It is taking several years to take delivery of bucket and digger trucks. Loutensock and Dunker will be revising how they order trucks in order to maintain Y-W's fleet.

### GENERATOR REPORTS

Manager Loutensock presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through January 2023.

### CREA

Director Travis reported on his attendance at the regular meeting of the CREA Board of Directors. He reported on proposed legislation at the Colorado legislature. Mona Neeley is retiring from CREA.

### TRI-STATE

Director Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Schenk reported on Tri-State's financials. Tri-State had zero margins in 2022. The Tri-State Board spent one day on strategic planning.

Roger Schenk reported on his attendance at the meeting of the Tri-State Rate Committee. 65% of the committee voted to recommend a formula rate.

### MIDWEST ELECTRIC CONSUMERS ASSOCIATION

Stuart Travis reported on his attendance at the regular meeting of the Midwest Electric Consumers Association. The snow pack on the upper Missouri basin is at or above average for this time of year.

### MEETING ATTENDANCE

The Board discussed attendance at upcoming meetings.

### TRI-STATE ANNUAL MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Stuart Travis as Y-W's delegate and Freeman Morris the alternate to the Tri-State annual meeting.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 5:23 p.m.

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SECRETARY

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PRESIDENT

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