

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
September 19, 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 September 19, 2023.

ROLL CALL

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

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

Directors present by telephone were Bob Bledsoe and Aaron Gebauer.

General Manager Trent Loutensock and Attorney Levi Williamson were also present in person. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

One estate refund was removed from the consent agenda on Attorney Williamson's request.

The revised Consent Agenda contained the following items:

- a. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- b. Policy 6-3 Electric Service to Trailers or Mobile Homes
- c. Policy 6-4 General Policy on Installation of Services
- d. Policy 6-5 Deposits for Delinquent Irrigation Accounts
- e. Estate Refunds

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

It was properly moved, seconded, and carried to approve the estate refund pulled from the consent agenda contingent on Attorney Williamson's approval.

AUGUST BILLS

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

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Bullard and General Manager Loutensock presented the Y-WEA financials. They presented the Investments Report, July Statement of Operations, Loan Rate Comparison as of September 6, 2023, July Form 7, July Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the August Capitalized Costs Report and the July General Ledger.

Loutensock presented the September 13, 2023, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through August 2023.

IRS 990 QUESTIONNAIRE

Brandee Bullard presented IRS 990 questionnaires for the directors to complete.

Bullard left the meeting.

CAMU RATE SURVEY

Trent Loutensock presented the July CAMU Rate Survey.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts and "thank you" notes. Loutensock reported that Y-W personnel met with claimants from the Eckley Fire.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding member information, with the following in attendance: All directors present at the meeting, Trent Loutensock, Attorney Williamson, and Cami Mehring. It was properly moved, seconded, and carried to exit executive session. Mehring left the meeting.

President Young recessed the meeting at 2:47 p.m. and reconvened at 2:54 p.m.

MANAGER REPORT CONTINUED

Loutensock presented confirmation of patronage refund from CFC, Federated's Member Update, a letter from the Colorado representative on the NRECA Board of Directors regarding his bid for re-election, a notice of patronage allocation from CoBank, and the CFC newsletter.

GENERATOR REPORT

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

RUS FORM 87

Trent Loutensock presented RUS Form 87, Request for Mail List Data. It was properly moved, seconded, and carried to approve the form as presented.

POLICY 3-9, 3-9A, & 3-9B

Trent Loutensock presented Policy 3-9, 3-9A, and 3-9B. Appendix 1 to Policy 3-9 has been revised to update the discount rate. It was properly moved, seconded, and carried to approve the policies and appendix as presented.

COBANK REVOLVING CREDIT NOTE

Trent Loutensock presented revolving loan documents from CoBank. It was properly moved, seconded, and carried to approve the loan documents as presented.

RENEWAL OF HEALTH BENEFITS

Cami Mehring presented a summary of 2024 renewal rates for Y-W's health benefits. It was properly moved, seconded, and carried to renew Y-W's health benefits as presented. Mehring left the meeting.

YOUTH TOUR AND LEADERSHIP CAMP

Andy Molt requested authority to send one student on the Washington D.C. tour and five students to the leadership camp. It was properly moved, seconded, and carried to send one student on the Washington D.C. tour and five students to the leadership camp.

GRANT FUNDING REPORT

Andy Molt reported on the status of Y-W's application for grant funds for the Heartstrong solar and transmission project. Molt left the meeting.

CFC DISTRICT 7 MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W's delegate and Larry Hill the alternate to the CFC District 7 meeting.

NRECA COLORADO MEMBERSHIP ANNUAL MEETING

It was properly moved, seconded, and carried to appoint Brooke Price as Y-W's delegate and Aaron Gebauer the alternate to the NRECA Colorado membership meeting.

ENERGY OUTREACH CONTRIBUTION

Trent Loutensock presented the recommended donation to Energy Outreach Colorado. It was properly moved, seconded, and carried to approve the donation as presented.

CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors. The CREA Board discussed potential net-metering legislation in light of Holy Cross Energy's proposed three-part rate.

TRI-STATE

Director Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. The Tri-State Board welcomed two new directors. Tri-State is applying for \$970M in New Era funding. Schenk reviewed Tri-State's financials through July, 2023.

MEETING ATTENDANCE

The Board discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:54 p.m.

SECRETARY

PRESIDENT

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