

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
October 17, 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 10:00 a.m. on October 17, 2023.

ROLL CALL

Vice President Bob Bledsoe called the meeting to order. Directors present in person were:

Bob Bledsoe	Freeman Morris
Stuart Travis	Roger Schenk
Larry Winger	Brooke Price
Larry Hill	Aaron Gebauer

Director Joneal Young was absent. 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

The Consent Agenda contained the following items:

- a. Minutes of September 19, 2023 Y-W Board of Directors Meeting
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 6-7 Interconnection of Generation
- d. Policy 6-8 Prepay on Irrigation Accounts
- e. Policy 6-9 Electronic Billing & Payments
- f. Estate Refunds

It was properly moved, seconded, and carried to approve the Consent Agenda as presented, with the estate refunds contingent on Attorney Williamson's review and approval.

2024 CAPITAL BUDGET

Employees Andy Molt, Steven Marshall, Andy Hase, Shane Weaver, James Ziebarth, and Brandee Bullard presented the proposed 2024 capital budget. The employees left the meeting.

It was properly moved, seconded, and carried to authorize capital budget items 1-9 and to authorize a half-ton pickup for item 7.

SEPTEMBER BILLS

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

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Bullard and General Manager Loutensock presented the Y-WEA financials. They presented the Investments Report, August Statement of Operations, Loan Rate Comparison as of October 10, 2023, August Form 7, August Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the September Capitalized Costs Report and the August General Ledger.

Loutensock presented the October 6, 2023, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through September 2023.

Bullard left the meeting.

OPERATIONS AND SAFETY REPORT

Andy Hase presented the third quarter Operations and Safety Report. There were no lost time accidents in the third quarter. Hase reported on consumer incidents, safety meetings and training, new services, retired services, and fleet maintenance. Hase presented the third quarter outage report and reported on the status of the Wray warehouse.

IT REPORT

Steven Marshall presented the third quarter IT Report. Marshall reported on the status of the microwave communications ring for Y-W's AMI system, replacement of Y-W employee PC's, and the SCADA upgrade.

MEMBER SERVICES REPORT

Andy Molt presented the third quarter Member Services Report. Molt reported on energy audits, rebates, scholarships, energy camp, renewable energy, and grant applications.

Vice President Bledsoe recessed the meeting at 12:00 noon and reconvened the meeting at 12:44 p.m.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts and “thank you” notes. He presented Western United’s notice of 2023 patronage allocation, CoBank’s notice of director election results, the 2023 Plains Cooperative Telephone patronage statement, and CFC newsletters.

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, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

GENERATOR REPORT

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

EMPLOYEE WAGE COMMITTEE

Y-W employees Courtney Agan, Shannon Florian, Jaden Dreher, and Ry Kautz entered the meeting. The employees asked for: 1) a cost of living increase to wages; 2) help with the increase in health insurance premiums; 3) the entire day on Christmas Eve as a paid holiday; and 4) year-round four 10-hour day weeks.

The employees left the meeting.

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

It was properly moved, seconded, and carried to give employees a 5% increase in wages and to approve year-round four 10-hour day weeks.

It was properly moved, seconded, and carried to give General Manager Loutensock the authority to give five staff members raises for 2024 totaling \$45,000.

IRS FORM 990

The Board reviewed Y-W's completed IRS Form 990.

Vice President Bledsoe recessed the meeting at 2:18 p.m. and reconvened at 2:30 p.m.

2024 RETAIL RATES

Andy Molt and Brandee Bullard entered the meeting. Rebecca Payne, from Guernsey, presented information regarding 2024 rates via video conference.

Payne left the meeting.

It was properly moved, seconded, and carried to approve 2024 retail rate recommendation alternative #1 as presented by Payne.

Molt and Bullard left the meeting.

FFA DONATIONS

Loutensock presented a summary of past donations to each of the nine FFA chapters in Y-W's territory. It was properly moved, seconded, and carried to donate \$250 to each FFA chapter.

TRI-STATE

Director Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Schenk reviewed Tri-State's financials through August, 2023. Member sales were over budget by \$10 million. Margins are negative \$27 million for the year, but Tri-State is projecting positive margins of \$15 million for 2023. Tri-State is nearing solar saturation on its system.

MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the regular meeting of the Midwest Electric Board of Directors. The Missouri Basin snowpack is better than normal. Travis reported on water clarity issues at Grand Lake.

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 4:03 p.m.

SECRETARY

PRESIDENT

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