

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
March 19, 2024

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 March 19, 2024.

ROLL CALL

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

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

Directors Stuart Travis, Bob Bledsoe, and Larry Hill were 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 February 20, 2024, Y-W Board of Directors Meeting
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 2-2 Employee Development
- d. Policy 2-3 Salary and Wage Administration
- e. Policy 2-4 Safety
- f. Estate Refunds

The Consent Agenda was revised to remove an estate refund application.

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

## FEBRUARY BILLS

General Manager Loutensock and the Board reviewed the list of bills paid by the Association in the month of February 2024.

## FINANCIAL REPORT

Brandee Bullard entered the meeting.

Bullard and General Manager Loutensock presented the Y-WEA financials. They presented the Investments Report, January Statement of Operations, Loan Rate Comparison as of March 11, 2024, January Form 7, January Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the February Capitalized Costs Report and the January General Ledger.

Loutensock reported on the impact of FERC not accepting Tri-State's proposed rate. Loutensock presented the March 6, 2024, Tri-State Invoice, and graphs of demand, energy, and cost per kWh.

Bullard left the meeting.

## CAMU RATE SURVEY

Manager Loutensock presented the January 2024 CAMU Rate Survey.

## TRI-STATE

Director Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. He reviewed Tri-State's financials. Tri-State reduced its New ERA grant application from \$970 million to \$690 million. United Power's scheduled withdrawal date is May 1, 2024.

## MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts and "thank you" notes. Loutensock reported on his attendance at the Tri-State contract committee meeting. He presented an update on the status of the Wray warehouse construction. CREA will host co-op model training at Y-W.

Roger Schenk left the meeting.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding potential litigation and member energy diversion, with all directors present at the meeting, Manager Loutensock, and Attorney

Williamson present. Cami Mehring was present for discussion regarding potential litigation. It was properly moved, seconded, and carried to exit executive session.

### GENERATOR REPORT

General Manager Loutensock presented the Wray Wind Generation Report, and EV Charging Station Financial Summary through February 2024.

### SCHOLARSHIPS

Andy Molt presented the list of scholarship recipients as recommended by the scholarship committee. Molt recommended revising the award amounts. It was properly moved, seconded, and carried to approve the scholarships as recommended by the committee and Molt.

### GRANT APPLICATIONS

Andy Molt updated the directors on Y-W's grant applications.

### ECKLEY FRANCHISE AGREEMENT

Manager Loutensock presented the franchise agreement approved by the Town of Eckley. It was properly moved, seconded, and carried to accept the franchise agreement as presented.

### DONATION REQUEST

Manager Loutensock presented a donation request from the Akron post-prom committee. The Board did not take action.

### GENERAL MANAGER 2024 GOALS

Manager Loutensock presented his proposed performance goals for 2024. It was properly moved, seconded, and carried to approve the goals as presented.

### 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 3:57 p.m.

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SECRETARY

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PRESIDENT