

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 18, 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 June 18, 2024.

ROLL CALL

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

Joneal Young	Brooke Price
Roger Schenk	Larry Hill
Larry Winger	Robert Bledsoe

Director Aaron Gebauer was present via telephone.

Directors Stuart Travis and Freeman Morris were absent. 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.

OFFICER ELECTION

It was properly moved, seconded, and carried to cast a unanimous ballot for the following officers:

President: Joneal Young
Vice President: Robert Bledsoe
Secretary: Freeman Morris
Treasurer: Aaron Gebauer

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the May 21, 2024, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 2-12 Combined Equal Employment Opportunity Harassment & Sexual Harassment

- d. Policy 2-13 Smoking Policy
- e. Policy 2-15 Drug and Alcohol Policy
- f. Capital credit refunds for estates of deceased members

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

MAY BILLS

The Board reviewed the list of bills paid by the Association in the month of May 2024.

NEW EMPLOYEES

General Manager Loutensock introduced new employees Bryce Shaffer and Wyatt Hotz.

Brandee Bullard entered the meeting.

RATE CONSULTANT PRESENTATION

Y-W's rate consultant, Rebecca Payne, of Guernsey, presented information via video conference regarding Tri-State's proposed rate. Payne left the meeting.

President Young recessed the meeting at 2:50 p.m. and reconvened at 2:56 p.m.

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. They presented the April 2024 Statement of Operations, Loan Rate Comparison as of June 6, 2024, the April Form 7, April Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the May Capitalized Costs Report and the April General Ledger.

Loutensock presented the June 7, 2024, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through May 2024.

990 QUESTIONNAIRE

Directors completed the 990 questionnaire.

Bullard left the meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented "thank you" notes and the list of delinquent accounts. He presented a letter of support for Tri-State's

New Era grant application from several Tri-State members. Loutensock reported on his meetings with Tri-State regarding a potential demand side management program and Tri-State's Bring Your Own Resource policy. Loutensock reported on the status of the coalition of Tri-State members forming a group to share legal costs to participate in Tri-State's latest rate filing at the FERC. Loutensock presented Y-W's notice of patronage from Western United, the Federated Insurance Member Update, CFC's request for candidates for District 7 director, and the CFC Solutions News Bulletin. The Wray Chamber of Commerce is dissolving.

GENERATOR REPORT

The Board reviewed the renewable energy generation report.

NET-METERING ANNUAL TRUE UP

General Manager Loutensock presented the net-metering true up report.

MEDICAL TRANSPORTATION INSURANCE

Cami Mehring presented information regarding Y-W's current insurance benefits for medical transportation compared to AirMedCare. The Consensus of the Board is to continue with Y-W's current coverage.

EMPLOYEE OUTING

Mehring discussed the 2024 employee outing. She will poll employees to see what the employees would like to do.

Mehring left the meeting.

IDLE SERVICE POLICY

Consideration of the Idle Service Policy was tabled until the July board meeting.

POLICY 3-9 REFUND OF CAPITAL CREDITS

General Manager Loutensock presented revised appendix Policy 3-9, reflecting the discount rate for discounting of capital credits. It was properly moved, seconded, and carried to approve the appendix as presented.

FIRE DEPARTMENT DONATIONS

General Manager Loutensock presented a summary of past donations to fire departments within Y-W's certificated territory. It was properly moved, seconded, and carried to donate \$250 to each department, with \$184 from Y-W funds and the rest from Tri-State funds.

ANNUAL MEETING RECAP

The Board discussed the 2024 Y-W Annual Meeting.

WESTERN UNITED REPORT

Bob Bledsoe reported that there was no meeting of the Western United Electric Board of Directors. He reported that Western United sales are down 8.5% compared to the same time last year.

Brooke Price left the meeting at 4:35 p.m.

TRI-STATE

Roger Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Schenk reported that Tri-State filed the BYOR Policy and its new formulary rate at the FERC. Tri-State submitted its New Era grant application. Schenk reported on Xcel's intent to enter an RTO. Tri-State's member and non-member sales are better than budget through April.

UPCOMING MEETINGS

The directors discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:52 p.m.

SECRETARY

PRESIDENT