

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 17, 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 December 17, 2024.

ROLL CALL

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

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

Directors Present via remote video conference were:

Larry Hill

Directors absent were:

Robert Bledsoe
Brooke Price

Manager Trent Loutensock and Attorney Bryson Fredregill were also present in person. Attorney Fredregill recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

PUBLIC COMMENT

There was no public comment.

Alex Castillo entered the meeting.

Manager Loutensock introduced Alex Castillo to the board. Mr. Castillo recently accepted employment with Y-WEA as an apprentice lineman.

Alex Castillo exited the meeting.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the November 19, 2024, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 3-15 Economic Development.
- d. Policy 4-1 Use of Banking Facilities.
- e. Policy 4-2 Policy on Reserves.
- f. Capital credit refunds for estates of deceased members.

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

NOVEMBER BILLS

Brandee Bullard entered the meeting.

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

FINANCIAL REPORT

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

Loutensock presented the December 5, 2024, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through November 2024. He reviewed the impact of the new Tri-State rate on Y-W's power cost.

Brandee Bullard exited the meeting.

2025 FEDERATED PROPERTY AND CASUALTY INSURANCE RENEWAL

Cami Mehring entered the meeting in person. Paul Estrada entered the meeting via remote teleconference.

Estrada presented coverage, limits, deductibles, and premiums of the proposed Federated property and casualty insurance renewal. Loutensock and Mehring recommended increases to the cybercrime and cyber liability limits. Loutensock discussed protective measures Y-WEA utilizes to limit the probability and impact of a cyber incident. It was properly moved, seconded, and carried to approve the Federated Property and Casualty Insurance renewal with the increase to cyber limits as recommended by Loutensock and Mehring.

Paul Estrada exited the meeting.

2025 PINNACOL ASSURANCE WORKMAN'S COMPENSATION RENEWAL

Mehring presented the proposed Pinnacol Assurance Workman's Compensation renewal policy. The board discussed the effects of different deductibles and mod factors. The board asked Mehring to provide additional information on the relationship between the mod rate, deductible, and premium of the Pinnacol policy.

Cami Mehring exited the meeting.

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

CAPITAL CREDIT REFUND RECAP

Brandee Bullard entered the meeting.

Bullard presented a recap of the capital credit retirement approved by the board at the November 19, 2024 meeting. Bullard reviewed the retirement publication process.

Bullard exited the meeting.

TRI-STATE G&T REPORT

Roger Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Tri-State is seeking additional New ERA funding of approximately \$40 million after already securing approximately \$630 million. The Tri-State board reviewed materials related to data center loads. Schenk also provided updates on the Tri-State office complex and contract extension discussions.

Schenk exited the meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented “thank you” notes and the list of delinquent accounts.

Loutensock reported on the status of the FERC docket regarding Tri-State’s new rate and presented Y-WEA’s legal spend regarding the docket.

Loutensock reported on the Tri-State Contract Committee and discussions related to the optimal length of proposed contract extensions.

Loutensock provided an update on Y-WEA’s project for Tri-State’s Bring Your Own Resource Program.

Loutensock also reported on matters related to the Eckley Fire, an individual member load, Western United patronage, Federated Rural Electric Insurance exchange, and CFC.

GENERATOR REPORT

Manager Loutensock presented the October Generator Report and November EV Charging Station Financial Summary.

BOARD CALENDAR

Manager Loutensock presented the proposed board calendar. It was properly moved, seconded, and carried to adopt the calendar as presented.

DONATION REQUESTS

Manager Loutensock presented a donation request from CREA CARE. Consideration of the request was tabled until the January 2025 meeting.

Loutensock presented a donation request from the Early Childhood Council. The board took no action.

Cami Mehring entered the meeting.

CREA ANNUAL MEETING

It was properly moved, seconded, and carried to appoint Stuart Travis as delegate, and Trent Loutensock as alternate to represent Y-WEA at the CREA Annual Meeting.

PINNACOL ASSURANCE WORKMAN’S COMPENSATION CONTINUED

Mehring presented additional information on the Pinnacol Assurance Workman’s Compensation Policy renewal. It was properly moved, seconded, and carried to approve the policy with a \$1,000.00 deductible.

Mehring exited the meeting.

CREA

Stuart Travis reported on his attendance at the joint manager and director meeting of the Colorado Rural Electric Association. Travis reported on discussions related to consideration of an associate membership.

MID-WEST ELECTRIC CONSUMERS

Stuart Travis reported that he has been re-elected to the Mid-West Electric Consumers Board of Directors.

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 4:33 p.m.



SECRETARY



PRESIDENT