

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

ROLL CALL

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

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

Directors Present via remote video conference were:

Larry Hill

Directors absent were:

Aaron Gebauer

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.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the October 15, 2024, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 3-8 Annual Meeting.
- d. Policy 3-10 Energy Conservation.
- e. Policy 3-12 Unclaimed or Unrefundable Consumer Accounts.
- f. Capital credit refunds for estates of deceased members.

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

2025 OPERATING BUDGET

Brandee Bullard entered the meeting.

Brandee Bullard presented the proposed 2025 Operating Budget. Bullard reported that the budget reflects no increase in revenue. Loutensock, Bullard, and the Board discussed Y-W's current equity, T.I.E.R, deferred revenue strategy, and anticipated Tri-State capital credit retirements.

It was properly moved, seconded, and carried to approve the 2025 Operating Budget as presented.

## OCTOBER BILLS

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

## FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the September 2024 Statement of Operations, Loan Rate Comparison as of November 12, 2024, the September Form 7, September 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 General Ledger.

Loutensock presented the November 7, 2024, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through October 2024. He reviewed the impact of the new Tri-State rate on Y-W's power cost.

## WRITE-OFFS

Bullard presented accounts for write-off with a total amount to be written off of \$2,518.16. It was properly moved, seconded, and carried to approve the amount for write-off as presented.

Bullard 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 that Y-WEA's project has been selected for Tri-State's Bring Your Own Resource Program. Loutensock presented an economic review of the proposed project, including the BYOR allocation. Loutensock discussed the PPA contract process.

Loutensock reported on Tri-State's New ERA grant award and options that Tri-State has for maximizing related funding.

Loutensock reported on his attendance at the Tri-State Contract Committee meeting. Tri-State is seeking member contract extensions to allow for longer amortization of New ERA PPAs and potentially lower rates. The Contract Committee has requested a rate impact analysis from Tri-State.

It was properly moved, seconded, and carried to go into executive session to discuss pending litigation, with the following in attendance: all directors present at the meeting in person and remotely, Manager Loutensock, and attorney Fredregill. It was properly, moved, seconded, and carried to exit executive session.

Loutensock presented a Y-WEA Rate 62.2 invoice analysis.

Loutensock presented the Plains Cooperative Telephone patronage capital statement, Pinnacle Assurance dividend, and Federated Rural Electric Insurance Member Update.

## GENERATOR REPORT

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

## CAPITAL CREDIT RECOMMENDATION

Brandee Bullard entered the meeting.

Loutensock and Bullard presented three options for retirement of capital credits. Staff recommended retirement of \$2,334,322.51, representing all of Y-WEA and Tri-State outstanding capital credits allocated for 2002 along with \$409,056.58 in discounted estate refunds. It was properly moved, seconded, and carried to adopt the capital credit retirement plan as recommended by staff.

Larry Winger and Brandee Bullard exit the meeting.

## WAREHOUSE SECURITY CAMERA DISCUSSION

Andy Hase and Steven Marshall entered the meeting.

Marshall presented a quote from High Point Networks, LLC for security cameras for the Y-WEA Warehouse. It was properly moved, seconded, and carried to approve acquisition of the security system as presented.

## AKRON HQ PARKING LOT

Hase presented a bid from Ron Marshall Earthmoving to widen the driveway at the Y-WEA Headquarters parking lot. It was properly moved, seconded, and carried to approve the bid as presented.

Hase additionally reported that the bid to refinish the warehouse roof will be turned in to insurance.

Hase and Marshall exited the meeting.

## 4-H RECORD BOOK DONATIONS

Andy Molt entered the meeting.

Molt presented the historic Y-WEA 4-H Record Book donation program. Molt recommended that the program be modified from \$30 per book to \$1000.00 per county chapter per year. It was properly moved, seconded, and carried to approve changes to the Y-WEA 4-H Record Book program as recommended by Molt.

Molt exited the meeting.

## WESTERN UNITED REPORT

Stuart Travis reported on his attendance at the regular meeting of the Western United Board of Directors. Travis reported on Western United's financials. He reported that lead times are improving.

## CREA

Stuart Travis reported that Kent Singer has requested that CREA relocate its headquarters.

## IDALIA AFTER PROM

Loutensock presented a request for donation to the Idalia After Prom. The board took no action.

## TRI-STATE

Roger Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Tri-State has published Requests for Proposals for 600 MW of renewable generation, with the bids to be evaluated in 2025. Schenk reported that Tri-State and LPEA have agreed to a settlement term sheet. Schenk also reported on the Tri-State Headquarters, deferred revenue plan, renewable generation, and non-member sales.

UPCOMING MEETINGS


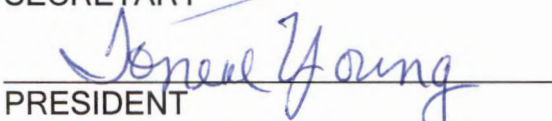
The directors discussed attendance at upcoming meetings.

LATE DEVELOPING ITEMS

Attorney Fredregill presented Williamson Lowery Fredregill's updated fee schedule. It was properly moved, seconded, and carried to approve the updated fee schedule as presented.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:43 p.m.

  
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SECRETARY  
  
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PRESIDENT