

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
January 21, 2025

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 January 21, 2025.

ROLL CALL

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

Stuart Travis	Aaron Gebauer
Joneal Young	Roger Schenk
Robert Bledsoe	Freeman Morris
Larry Hill	Brooke Price

Director Price entered later in the meeting.

Directors absent were:

Larry Winger

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 December 17, 2024, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 4-3 Work Plans and Budgets
- d. Policy 4-4 Internal Control
- e. Policy 4-5 Sale of Used Equipment
- f. Capital credit refunds for estates of deceased members.

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

DECEMBER BILLS

Brandee Bullard entered the meeting.

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

FINANCIAL REPORT

Director Brooke Price entered the meeting.

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the Quarterly Investment Report, November 2024 Statement of Operations, Loan Rate Comparison as of January 9, 2024, the November Form 7, November Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the November Capitalized Costs Report, and the General Ledger.

Loutensock presented the January 7, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through December 2024.

Brandee Bullard exited the meeting.

IT REPORT

Steven Marshall and Andy Hase entered the meeting.

Steven Marshall presented the fourth quarter IT Report. Marshall reported on upgrades to the Wray Warehouse IT network infrastructure, microwave system project progress, and upcoming upgrades to the Y-WEA Board Room audio/visual system .

Steven Marshall exited the meeting.

OPERATIONS AND SAFETY REPORT

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

MEMBER SERVICES REPORT

Andy Molt and James Ziebarth entered the meeting.

Andy Molt presented the fourth quarter Member Services Report. Molt reported on energy audits, rebates, scholarships, energy camp, annual meeting, renewable energy, and grant applications. The board discussed plans for the annual meeting meal and attendance gifts.

IRRIGATION SERVICE DISCONNECT REPORT

James Ziebarth presented a cost benefit analysis of a program to disconnect irrigation service during the winter months. Ziebarth concluded that such a program would result in a net loss to the Association.

Hase, Molt, and Ziebarth exited the meeting.

President Young recessed the meeting at 3:12 p.m. and reconvened at 3:20 pm.

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 presented Y-WEA’s Federated Rural Electric Insurance Exchange patronage refund.

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

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

WESTERN UNITED REPORT

Bob Bledsoe reported that there was no regular meeting of the Western United Board of Directors. Bledsoe reported on Western United’s financials and the upcoming Western United Annual Meeting. It was properly moved, seconded, and carried to appoint Stuart Travis as delegate and Trent Loutensock as alternate on behalf of Y-WEA for the Western United Annual Meeting.

Directors Price and Bledsoe exited the meeting.

MANAGER'S REPORT CONT'D

Loutensock presented the article "Leap of Faith" from the December 2024 issue of Farm Journal. Loutensock also reported on an individual member load and presented the CFC newsletter.

GENERATOR REPORT

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

POLICY 1-5 PER DIEM, EXPENSES, AND INSURANCE FOR BOARD MEMBERS

Manager Loutensock presented Policy 1-5 Per Diem, Expenses, and Insurance for Board Members for annual review. It was properly moved, seconded, and carried to adopt Policy 1-5 as presented.

EXTRATERRITORIAL SERVICE

Manager Loutensock presented a letter from a neighboring electric utility proposing Y-WEA provide service to two new wells within the service territory of the neighboring utility. It was properly moved, seconded, and carried to authorize the extension of service as proposed subject to regulatory approval and execution of an invasion agreement.

NRECA ANNUAL MEETING

It was properly moved, seconded, and carried to appoint Trent Loutensock as the delegate and Stuart Travis as alternate on behalf of Y-WEA for the NRECA Annual Meeting.

MANAGER APPRAISAL

President Young and Director Schenk discussed the process for the upcoming general manager evaluation.

CEEI YOUTH LEADERSHIP CAMP/YOUTH TOUR

Andy Molt entered the meeting.

Andy Molt presented staff recommendations for attendees to the CEEI Youth Tour and Leadership Camp as well as alternates for each. Because of multiple strong interviews, staff recommended two applicants be awarded positions for the CEEI

Youth Tour. It was properly moved, seconded, and carried to adopt staff recommendations for the CEEI Youth Tour.

It was properly moved, seconded, and carried to adopt staff recommendations for the CEEI Leadership Camp.

Molt sought volunteers to serve on the Y-WEA Scholarship Committee.

CREA CARE

Manager Loutensock presented a donation request from the Colorado Advocates for Rural Electrification, which consideration had been tabled at the December Regular Meeting of the Y-WEA Board of Directors. The board discussed and took no action.

CREA

Stuart Travis reported that there was no meeting of the Colorado Rural Electric Association Board of Directors.

TRI-STATE

Roger Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Schenk presented the board report. He discussed transmission infrastructure expansion.

MIDWEST ELECTRIC CONSUMERS ASSOCIATION

Stuart Travis reported that there was no meeting of the Midwest Electric Consumers Association 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 5:07 p.m.

SECRETARY

PRESIDENT