

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
April 15, 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 April 15, 2025.

ROLL CALL

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

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

Directors absent were: Stuart Travis

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

Meghan Camacho and Misty Peterson entered the meeting. Camacho and Peterson requested a donation to help the ABC Daycare offset revenue deficiencies. Discussion followed. Camacho and Peterson left the meeting. The Board took no action on the request.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the March 18, 2025, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 5-4 Compliance with PCB Regulations
- d. Policy 6-1 Rates, Rules and Regulations, and Extension Policy
- e. Policy 6-2 Idle Services and/or Facilities
- f. Capital credit refunds for estates of deceased members.

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

MARCH BILLS

The Board reviewed the list of bills paid by the Association in the month of March 2025.

Office Manager Brandee Bullard entered the meeting.

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the March Investment Report, February 2025 Statement of Operations, Loan Rate Comparison as of April 7, 2025, the February Form 7, February Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the February Capitalized Costs Report and General Ledger.

Loutensock presented the April 3, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for March 2025.

CAMU RATE SURVEY

Manager Loutensock presented the January CAMU rate survey.

AUDIT REPORT

George Lynch and Robert Lang presented the 2024 audited financials via video conference. Lynch and Lang left the meeting.

It was properly moved, seconded, and carried to accept the audited financials as presented.

Brandee Bullard exited the meeting.

MEMBER SERVICES REPORT & ANNUAL MEETING PREPARATIONS

Director of Member Services Andy Molt entered the meeting.

Molt presented his written quarterly Member Services Report. He reported on energy audits, rebates, renewable energy program participation, and other projects he is working on.

Molt reported on the status of grant applications.

Molt reported on preparations for the Y-WEA Annual Meeting.

It was properly moved, seconded, and carried to award the same prizes as 2024, including the grand prize.

Molt reported that he received one bid for catering the Y-WEA Annual Meeting. He will accept that bid.

Molt presented a quote for AV services for the Annual Meeting. It was properly moved, seconded, and carried to accept the quote as presented.

OPERATIONS REPORT

Operations Manager Andy Hase entered the meeting.

Hase presented the quarterly Operations and Safety Report. Hase reported that there were no lost time accidents in the first quarter of 2025. He also reported on consumer incidents, safety training, new services, retired services, and outages. Hase provided a fleet update.

Molt and Hase exited the meeting.

Robert Bledsoe left the meeting.

IT REPORT

IT Manager Steven Marshall entered the meeting.

Marshall presented the quarterly IT Report. Marshall reported on IT projects, including installation of security cameras, iPad replacement, and installation of a panic button at the front desk.

Marshall exited the meeting.

RUS FORM 300

Justin Wert entered the meeting and presented the completed RUS form 300. Discussion followed.

Wert left the meeting.

President Young recessed the meeting at 3:25 p.m. and reconvened the meeting at 3:39 p.m.

MANAGER REPORT

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

Loutensock reported that he will start participating in Y-W’s deferred compensation plan.

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 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 go into executive session for confidential discussion regarding on-going litigation, with the following persons present: all directors present at the meeting except Robert Bledsoe, Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

Loutensock presented a dividend check from Pinnacol Assurance, the Federated Insurance member update, Plains Coop annual meeting notice, the CFC newsletter, and the Y-WEA Generator Report.

NOTICE OF ANNUAL MEETING

Manager Loutensock presented the 2025 Notice of Annual Meeting. It was properly moved, seconded, and carried to delete item 3, Consideration of by-law changes, and to approve the notice as revised.

TRI-STATE WESC AMENDMENT

Manager Loutensock presented the amended wholesale electric service contract with Tri-State (the "WESC"). He also presented a letter from Tri-State regarding the amended contract, including Tri-State's reasons for requesting the amendment.

It was properly moved, seconded, and carried to approve the WESC as presented and to authorize President Young to sign the agreement.

Larry Winger left the meeting.

DONATION REQUEST

General Manager Loutensock presented a donation request from Washington County Connections. The board took no action.

Aaron Gebauer left the meeting.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation & Transmission, Inc. Board of Directors. The Tri-State Board is analyzing how to use deferred revenue.

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 5:19 p.m.

SECRETARY

PRESIDENT