

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
May 20, 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 May 20, 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
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

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the April 15, 2025, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 6-3 Electric Service to Trailers or Mobile Homes
- d. Policy 6-4 General Policy on Installation of Services
- e. Policy 6-5 Deposits for delinquent irrigation accounts
- f. Capital credit refunds for estates of deceased members.

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

APRIL BILLS

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

Brandee Bullard entered the meeting.

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the April Investment Report, March 2025 Statement of Operations, Loan Rate Comparison as of May 15, 2025, the March Form 7, March Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the March Capitalized Costs Report and General Ledger.

Loutensock presented the May 8, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for April 2025.

WRITE-OFFS

Brandee Bullard presented the list of delinquent accounts for write-off. It was properly moved, seconded, and carried to approve the accounts for write-off as presented.

Bullard exited the meeting.

MASA REPORT

Cami Mehring presented information regarding MASA's new member interface.

Mehring left the meeting.

EXECUTIVE SESSION

It was properly moved, seconded, and carried to go into executive session to discuss Attorney Williamson's conflict of interest and to receive a confidential presentation from Tri-State. Attorney Williamson was present for the discussion regarding his firm's conflict of interest. He was not present during the Tri-State presentation. Trent Loutensock, Brandee Bullard, Andy Molt, and all directors were present for the entirety of the executive session. Todd Telesz and Oscar Madera, both of Tri-State, entered the meeting to present information from Tri-State. It was properly moved, seconded, and carried to exit executive session.

Telesz and Madera left the meeting.

Attorney Williamson re-entered the meeting.

It was properly moved, seconded, and carried to approve the consent to conflict discussed in executive session.

MANAGER REPORT

Manager Loutensock presented his written report. He presented “thank you” notes and the list of delinquent accounts. He reported on personnel matters. Y-W linemen provided support for Highline in response to damage from a recent storm. Loutensock reported that Tri-State will open the BYOR bidding process in response to the increase in price on Y-W’s current BYOR project. Tri-State must obtain FERC approval. Loutensock updated the board on the FERC rate docket and the Eckley fire lawsuit. Loutensock presented the Federated Member Update, the Plains Telephone notice of patronage, and CFC newsletters. The CFC Integrity Fund is not requesting donations this year.

GENERATOR REPORT

Manager Loutensock presented the Y-WEA Generator Report.

Andy Molt entered the meeting.

TOUCHSTONE ENERGY

Andy Molt presented information regarding the costs and benefits of Y-W’s membership in Touchstone Energy.

SCHOLARSHIPS

Andy Molt reported that three Y-W scholarship recipients received full-tuition scholarships elsewhere. Molt recommended that Y-W move the remaining scholarship recipients up the list. He also recommended adding \$1,000.00 of Y-W funds to the Tri-State and Basin Scholarships.

It was properly moved, seconded, and carried to approve the changes to the 2025 scholarships as presented.

Molt left the meeting.

Brandee Bullard entered the meeting.

CAPITAL CREDIT ALLOCATION

Brandee Bullard presented two options for allocation of 2024 margins. Option A removes the portion of Tri-State’s allocation to Y-W attributable to the United Power contract termination payment. Option B includes this amount.

It was properly moved, seconded, and carried to approve allocation of margins consistent with Option A.

ENERGY OUTREACH COLORADO

Brandee Bullard presented a proposed donation to Energy Outreach Colorado, which satisfies Y-W's obligation to contribute to an energy assistance program.

It was properly moved, seconded, and carried to approve the proposed donation as presented.

AUDITOR AGREEMENT

Brandee Bullard presented an agreement with Kelso Lynch for Y-W's 2025 and 2026 financial audits.

It was properly moved, seconded, and carried to approve the agreement as presented.

CFC AMENDMENT TO LINE OF CREDIT AGREEMENT

Brandee Bullard presented the Third Amendment to Amended and Restated As-Offered Uncommitted Line of Credit Agreement with CFC.

It was properly moved, seconded, and carried to approve the agreement as presented.

Bullard left the meeting.

CFC ANNUAL MEETING

Y-W will not send a delegate to the CFC Annual Meeting.

CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors. He provided an update on CREA's search for an executive director.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation & Transmission, Inc. Board of Directors. Tri-State members accounting for approximately 75% of Tri-State's load have signed contract extensions with Tri-State. The Tri-State Board reviewed the Tri-State Long Term Financial Forecast. Schenk presented several news articles regarding issues impacting Tri-State.

Attorney Williamson left the meeting.

MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the regular meeting of the Midwest 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 5:15 p.m.

SECRETARY

PRESIDENT