

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

Director Stuart Travis was absent. 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.

OFFICER ELECTION

It was properly moved, seconded, and carried to cast a unanimous ballot for the following officers:

President: Joneal Young  
Vice President: Robert Bledsoe  
Secretary: Freeman Morris  
Treasurer: Aaron Gebauer

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the May 20, 2025, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 6-7 Interconnection of Generation
- d. Policy 6-8 Prepayments on Irrigation Accounts

- e. Policy 6-9 Electronic Billing and Payments
- f. Capital credit refunds for estates of deceased members.

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

Brandee Bullard entered the meeting.

#### MAY BILLS

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

#### FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the April 2025 Statement of Operations, Loan Rate Comparison as of June 12, 2025, the April Form 7, April Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the May Capitalized Costs Report and April General Ledger.

Loutensock presented the June 4, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for May 2025.

#### 990 QUESTIONNAIRES

Directors completed the IRS 990 questionnaire.

Bullard left the meeting.

#### NEW EMPLOYEE

General Manager Loutensock introduced new employee Sierra Mireles.

#### MANAGER REPORT

Manager Loutensock presented his written report. He presented “thank you” notes and the list of delinquent accounts. Loutensock updated the board on the FERC rate docket and Y-W’s legal spend related to the docket. He presented information regarding the potential impact to Y-W of the various proposals being considered by Tri-State and its members in the FERC proceeding. Loutensock reported that Y-W was the victim of an external fraud.

It was properly moved, seconded, and carried to go into executive session to receive confidential information regarding the fraud. Attorney Williamson, Trent Loutensock, and all directors present at the meeting were present for the entirety

of the executive session. It was properly moved, seconded, and carried to exit executive session.

Loutensock reported that Y-W's headquarters facility's HVAC system needs repaired. Loutensock reported that the mobile transformer was struck by lightning while being used at the Heartstrong substation. A spare transformer will be used until new bushings can be acquired.

Director Aaron Gebauer left the meeting at 3:10 p.m.

Director Roger Schenk presented information regarding Tri-State's HQ and operations buildings. Schenk was appointed to the Building Review Committee, which will make recommendations to the Tri-State Board to address structural failures and deficiencies in the buildings.

President Young recessed the meeting at 3:37 p.m. and reconvened at 3:55 p.m.

#### TSGT BYOR FSA

Trent Loutensock presented the Flexible Supply Agreement with Tri-State G&T as executed by Loutensock.

It was properly moved, seconded, and carried to approve the agreement as presented and to ratify Loutensock's signature.

#### POWER PURCHASE AGREEMENT

Trent Loutensock presented information regarding the draft PPA with Poudre Valley Rural Electric Association in connection with the TSGT BYOR FSA.

It was properly moved, seconded, and carried to authorize General Manager Loutensock to execute a PPA with PVREA on terms negotiated by Loutensock and Attorney Williamson.

#### TSGT CAUCUS FOR BASIN ELECTRIC

It was properly moved, seconded, and carried to appoint Roger Schenk as Y-WEA's delegate to the Tri-State G&T caucus for the Basin Electric District 5 director election.

#### FIRE DEPARTMENT DONATIONS

Andy Molt presented proposed donations to area fire departments, including funds from Tri-State. It was properly moved, seconded, and carried to approve the donations as presented.

#### ANNUAL MEETING RECAP

Andy Molt presented information regarding the 2025 Annual Meeting of Members.

Molt left the meeting.

#### EMPLOYEE OUTING

Cami Mehring presented options for the annual employee outing. It was properly moved, seconded, and carried to authorize Mehring to plan the outing.

Mehring left the meeting.

#### DONATIONS

Trent Loutensock presented donation requests.

It was properly moved, seconded, and carried to donate \$300 to the Akron Car Show.

#### WESTERN UNITED

Bob Bledsoe reported that sales are up compared to last year and that Western paid out \$3.65 million in patronage in May.

#### CREA

Trent Loutensock reported on the status of CREA's search for a new HQ building.

#### TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation & Transmission, Inc. Board of Directors. Thirty-two Tri-State members signed contract extensions through 2066. One rating agency raised Tri-State's rating. SPP issued, and Tri-State accepted, a Notice to Construct the Holcomb-Sidney 345-kV transmission line. Schenk presented information from Tri-State's CEO regarding the impacts of the Big Beautiful Bill on Tri-State.

#### MIDWEST ELECTRIC

Stuart Travis was absent from the Y-W Board of Directors meeting due to his attendance at the Midwest Electric Board of Directors meeting.

#### UPCOMING MEETINGS

The directors discussed attendance at upcoming meetings.

#### LATE DEVELOPING ITEMS THAT REQUIRE ATTENTION

Trent Loutensock reported that CREA will be selecting a position on the NRECA Resolution Committee.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding Tri-State, with all directors, except Travis and Gebauer, and Trent Loutensock present. Attorney Williamson did not attend the executive session. Williamson left the meeting at 4:50 p.m.

It was properly moved, seconded, and carried to exit executive session.

#### ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned.

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SECRETARY

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PRESIDENT