

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 19, 2018

A regular meeting of the Board of Directors of Y-W Electric Association, Inc. was held at the office of the Association in Akron, Colorado at 1:00 p.m. on June 19, 2018.

ROLL CALL

President Roger Schenk called the meeting to order. Directors present were:

Chet Gebauer	Roger Schenk
Steven Schoenfeld	Jim Soehner
Stuart Travis	Craig Lambley
Larry Winger	Joneal Young

Manager Hall and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Robert Bledsoe was absent.

AGENDA APPROVED

It was properly moved, seconded and carried that the agenda be approved as presented.

PUBLIC COMMENT

There was no public comment.

APPROVAL OF MINUTES

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of May 15, 2018 be approved as presented.

HEADQUARTERS

Mike Yaggi and David Oman entered the meeting. They reviewed changes made to the general estimate of cost to construct the headquarters facility. Yaggi and Oman left the meeting.

It was properly moved, seconded and carried to go into executive session for confidential discussion regarding contract negotiation with the following in attendance: All directors present at the meeting, Manager Hall, Attorney Williamson, Steve Marshall, Rod Dunker, Andy Molt, and Marjie Hottinger.

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

It was properly moved, seconded and carried to accept Iron Mike Construction's Base Bid, minus deduct options 1-6 and to authorize President Schenk to execute the Guaranteed Maximum Price Amendment consistent with this motion.

ANNUAL MEETING MINUTES

The Board reviewed the draft minutes of the 2018 Annual Meeting of Members.

REVIEW BILLS

The list of bills paid by the Association in the month of May 2018 was reviewed and discussed.

APPROVE NEW MEMBERS

It was properly moved, seconded and carried that the following persons be accepted into full membership in Y-W Electric Association, Inc.:

Anderson, Dane	Deboy, Marvin
Dreitz, Ryan & Mollie	Essman, Heidi
Goodman, Max & Zella	Hannon, Steven M.
King, Ryan & Kristine	Knight, Vanessa
Krehmeyer, James	Moore, Kanyon
Cali, Alex & Shaw, Amanda	Hardwick, John K. & Mary Ellen Irrevocable Trust

FINANCIAL REPORT

Manager Hall presented the Statement of Operations, Operating Forecast, Financial and Operating Report, and Consumer Sales for April. He presented the May Cash Flow and Tri-State power bill. He reviewed graphs of demand, energy, and cost per kWh through May.

It was properly moved, seconded and carried to accept the Financial Report.

President Schenk recessed the meeting at 2:48 p.m. and reconvened the meeting at 3:01 p.m.

DONATIONS

Andy Molt presented a summary of annual donations to area fire departments. It was properly moved, seconded and carried to donate \$200.00 to each fire department.

2019 ANNUAL MEETING

Andy Molt reported on possible dates and locations for the 2019 Annual Meeting. It was properly moved, seconded and carried to hold the 2019 Annual Meeting in Wray.

EMPLOYEE OUTING

Marjie Hottinger presented options for the employee outing. It was properly moved, seconded and carried to authorize Hottinger to plan the outing at the October 6 Colorado Eagles Hockey game, to provide employees a \$10.00 food voucher and to pay for two buses.

IRS 990

The Board reviewed Y-W's completed IRS Form 990.

BICKLEY TOWER AGREEMENT

Manager Hall presented the Bickley Tower agreement. It was properly moved, seconded and carried to approve the agreement as presented.

AMI METER OPT-OUT

Manager Hall reported on the status of the AMI project. Hall recommends providing an opt-out option for members that do not want an AMI meter on their service.

NRECA DISTRICT 7 MEETING

Manager Hall reported that the NRECA District 7 meeting will be in Alaska.

CFC REQUEST FOR DIRECTOR CANDIDATES

Manager Hall presented the CFC Request for Director Candidates.

FEDERATED INSURANCE REGION 7 NOTICE

Manager Hall presented the Federated Insurance Notice of Nomination and Election for Region 7.

WRAY WIND REPORT

Manager Hall presented the May Wray wind report.

POLICY 4-1

Manager Hall presented revised Policy 4-1. It was properly moved, seconded and carried to approve the policy as presented.

POLICY 4-3

Manager Hall presented revised Policy 4-3. It was properly moved, seconded and carried to approve the policy as presented.

WESTERN UNITED REPORT

Steve Schoenfeld reported that there was no meeting of the Western United Electric Board of Directors.

CREA REPORT

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors. The meeting was in Sterling. The CREA Board toured the Highland Wind Farm and Highline's waste heat recovery generator.

TRI-STATE REPORT

Jim Soehner reported on his attendance at the regular meeting of the Tri-State Board of Directors and the strategic planning session. The Tri-State Board revised Policy 115, lowering the price paid for renewable generation by members. Soehner reported on his attendance at the meeting of the E&O committee. Hall reported on his attendance at the Tri-State General Managers meeting.

MANAGER'S REPORT

Manager Hall reviewed the delinquent accounts. He presented thank yous. He presented the CFC newsletter. He presented the CFC and Federated Board Reports. Hall reported on a consumer complaint regarding the new due date for Y-W's bills. Hall reported on transformer potential issues.

President Schenk left the meeting at 4:15 p.m. Vice President Lambley presided.

Manager Hall reviewed personnel matters.

MEETING ATTENDANCE

The board discussed who would be attending upcoming meetings and seminars.

CAPITAL CREDIT REFUNDS

After consideration of the financial condition of the Cooperative, it was properly moved seconded and carried that the board authorize the refunding of capital credits for the following deceased members:

Jones, Calvin	\$2,274.75
Sidebottom, Eldred	1,464.05
Rose, Edward K.	920.84
Meis, Cyrilla	ASSIGNMENT
Wetmar Partnership	ASSIGNMENT

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:26 p.m.

SECRETARY

PRESIDENT