

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
February 20, 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 February 20, 2018.

ROLL CALL

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

Stuart Travis	Bob Bledsoe
Roger Schenk	Steve Schoenfeld
Max Olsen	Chet Gebauer

Manager Terence Hall, Jr. and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Directors Joneal Young, Jim Soehner, and Craig Lambley were absent. Member Larry Winger, candidate for election to the Board of Directors, also attended.

APPOINT ACTING SECRETARY

It was properly moved, seconded and carried to appoint Stuart Travis as Secretary in Joneal Young's absence.

AGENDA APPROVED

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

PUBLIC COMMENT

There was no public comment.

OLD THRESHERS SPONSORSHIP REQUEST

Larry Smith requested that Y-W sponsor the Old Thresher's Horse Pull. It was properly moved, seconded and carried to donate \$2,000.00 to the Old Threshers.

APPROVAL OF MINUTES

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of January 16, 2018 be approved as presented.

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.:

Bethel, Luke & Devony
Brunner Enterprises, Inc.
Caceres-Campos, Fidel A.
Cardenas, Enedina
Chang, Ok Son
Chrismer, Mary A.
CWB Holdings, Inc.
Devlin, Charles Andrew
Fadenrecht, Douglas
Fisher, Jeremy & Melanie
Furniture Row Colo, LLC
Garrett, Perry & Person, Cierra
Gelvin, Leslie R. & Jeanne & Hergert, Judith A.
Gibbens, Mary
Jones, Kristi M.
KAMM Farms, LLC
Kiser, Wes & Pam
Mislow, Greg
Monroig, Victor Jr.
Oestman, Kaci & Twiss, Mackenzie & Castor, Logan
Owens, Francis L. & Teressa
Pletcher, Harold Trust B. & Pletcher, Carol
Rahe, Josh & Clarkson, Brandi
Rhea, Rick E., Brenda J., Ryan & Bradley
Sanchez, Sara E.
Sayles, Audrey
Strickert, William H. & Marietta Lea
Studer, Chris
Sunderman Farms, LLC
Thomas, William F. & Jean A.
Thompson, Neil
TK Farms
Warboys, Matthew
Yenter, Sam

REVIEW BILLS

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

FINANCIAL REPORT

Brandee Bullard presented the fourth quarter financials. She presented the investments, loan rate comparison, and Statement of Operations for 2017. Manager Hall presented the USDA/RUS Financial and Operating Report, Financial and Statistical Report, Consumer Sales, Income Statement, and Balance Sheet for December 2017. Hall presented the January Tri-State bill. He presented Y-W's Cash Flow through January. He reviewed graphs of demand, energy, and cost per kWh through January 2018.

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

WRITE OFFS

Bullard presented the list of bad debts to be written off. It was properly moved, seconded and carried to write off the bad debts in the amount of \$4,467.16.

ANNUAL MEETING CREDENTIAL COMMITTEE

Bullard presented a proposed list of Credentials Committee members. It was properly moved, seconded and carried to approve the credentials committee as presented.

CFC ONE CARD CREDIT CARD PROGRAM

Bullard presented the One Card Program Reimbursement Agreement and a resolution approving the agreement. It was properly moved, seconded and carried to approve the resolution as presented.

RUS RD APPLY INTAKE SYSTEM

Bullard presented a resolution designating Y-W's Certifier and Administrator for the RUS RD Apply Intake System. It was properly moved, seconded and carried to approve the resolution as presented.

EXECUTIVE SESSION

It was properly moved, seconded and carried to go into executive session for confidential discussions regarding personnel matters with the following in attendance: All directors present at the meeting, Bullard, General Manager Hall, and Attorney Williamson. Larry Winger left the meeting. It was properly moved, seconded and carried to come out of executive session. Larry Winger entered the meeting.

SCHOLARSHIPS

Andy Molt reported on the scholarship committee meeting. The Board reviewed the scholarships recommended by the Scholarship Committee. Molt also reported on the status of the scholarship account. It was properly moved, seconded and carried to approve the scholarships as recommended.

Molt reported that scholarship recipient Elliott Ehrman enlisted in the military instead of attending college. Ehrman asked Y-W to hold his scholarship for him while he serves in the military. It was properly moved, seconded and carried to hold Ehrman's scholarship for one year.

CATERING FOR ANNUAL MEETING

Andy Molt presented bids for catering the meal at the Annual Meeting. It was properly moved, seconded and carried to accept the Mustache Enterprises bid.

HEADQUARTERS REPORT

Manager Hall reported that the design drawings for the headquarters remodel are almost complete. Cost estimates should be completed by the May Y-W Board meeting.

AMI REPORT

Manager Hall reported on the status of the AMI project. One hundred thirty single phase meters have been installed.

NATIONAL ENDANGERED SPECIES ACT REFORM COALITION

Manager Hall presented an invoice for 2018 membership in NESARC in the amount of \$300.00. It was properly moved, seconded and carried to renew Y-W's membership in NESARC for \$300.00.

DONATION REQUEST

Manager Hall presented a request for donation from the Wray After Prom committee. The Board did not act.

ENVIRONMENTAL REPORT

Manager Hall presented the executive summary of Y-W's environmental report for Y-W's communications tower and monopole projects. Hall presented a resolution accepting the environmental report. It was properly moved, seconded and carried to approve the resolution as presented.

WRAY WIND REPORT

Manager Hall presented the January Wray wind report.

POLICY 2-20

Manager Hall presented Policy 2-20. It was properly moved, seconded and carried to approve the policy as presented.

POLICY 3-1

Manager Hall presented Policy 3-1. It was properly moved, seconded and carried to approve the policy as presented.

POLICY 3-2

Manager Hall presented Policy 3-2. It was properly moved, seconded and carried to approve the policy as presented.

CREA BOARD REPRESENTATIVE

It was properly moved, seconded and carried to appoint Stuart Travis as Y-W's representative to the CREA Board of Directors.

TRI-STATE BOARD REPRESENTATIVE

It was properly moved, seconded and carried to appoint Jim Soehner as Y-W's representative to the Tri-State Board of Directors.

WESTERN UNITED BOARD REPRESENTATIVE

It was properly moved, seconded and carried to appoint Steve Schoenfeld as Y-W's representative to the Western United Electric Board of Directors.

TRI-STATE ANNUAL MEETING DELEGATE

It was properly moved, seconded and carried to appoint Stuart Travis as Y-W's voting delegate to the Tri-State Annual Meeting and Joneal Young as the alternate.

WESTERN UNITED

Stuart Travis reported on the regular meeting of the Western United Electric Board of Directors. Western United received an offer to merge with another co-op. The Board rejected the offer. Western's financials remain strong.

CREA

Stuart Travis reported on the regular meeting of the CREA Board of Directors. The Commissioner of FERC spoke to the CREA Board. Travis reported on legislation that CREA is following. He reported on his attendance at the CREA Annual Meeting.

TRI-STATE REPORT

Manager Hall reviewed the Tri-State Board of Directors Board Report.

MID-WEST ELECTRIC REPORT

Stuart Travis reported that there was no meeting of the Mid-West Electric Board of Directors.

MANAGER'S REPORT

Manager Hall reviewed the delinquent accounts. He presented thank you notes. He presented the Plains Co-op capital credit statement, the CFC newsletter and the NISC Board Report.

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:

Brandt, Shirley	\$ 517.21
Higgins, Diana	153.35
Krause, Wm J.	3,066.91
Mekelburg, Milton E.	125.93
Wold, Donald R.	275.19
Akey, Malcolm C.	1,446.65
Johnson, Charles G.	1,380.30
Cunningham, Vera L.	273.87
Crossland, Sandra K.	1,133.31
Devlin, Barbara A.	8,922.39
Walter H. Timm Trust	25,522.20
Courtney, Willmenia	ASSIGNMENT
Damon, Robert	ASSIGNMENT
Albert Richers Trust	ASSIGNMENT

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:40 p.m.

SECRETARY

PRESIDENT