

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

ROLL CALL

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

Robert Bledsoe	Chet Gebauer
Roger Schenk	Steven Schoenfeld
Jim Soehner	Craig Lambley
Joneal Young	Larry Winger

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

OFFICER ELECTION

The Board held an election for officers by secret ballot. The following directors were elected officers:

President:	Roger Schenk
Vice President:	Craig Lambley
Secretary:	Joneal Young
Treasurer:	Steve Schoenfeld

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 February 20, 2018 be approved as presented.

REVIEW BILLS

The list of bills paid by the Association in the month of February 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.:

Arambula, Rudy
Cody, Kane W or Lynne R.
Cunningham, Jacob & Amy
Hart, Leanne
Rocha, Susan
Shively, Kevin Todd
Walker, William & Rachel

FINANCIAL REPORT

Manager Hall presented the Statement of Operations, USDA/RUS Financial and Operating Report, Operating Forecast, and Consumer Sales & Revenue for January 2018. Hall presented the February Cash Flow and Tri-State bill. He reviewed graphs of demand, energy, and cost per kWh through February 2018.

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

ANNUAL MEETING REVIEW

Andy Molt and Brandee Bullard presented the Annual Meeting Report. Y-W served approximately 622 meals. Total number of members registered was 421.

WRAY WIND REPORT

Manager Hall presented the February Wray Wind Report.

POLICY 3-3

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

POLICY 3-4

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

POLICY 3-5

Manager Hall presented a revised Policy 3-5. It was properly moved, seconded and carried to approve the policy as presented.

POLICY 3-9

Manager Hall presented Policy 3-9. It was properly moved, seconded and carried to approve the policy as presented.

POLICY 3-9 APPENDIX

Manager Hall presented revised Policy 3-9 Appendix. It was properly moved, seconded and carried to approve the policy with changes as presented.

WORKERS' COMPENSATION COALITION

Manager Hall presented a request for membership donation from the Workers' Compensation Coalition. It was properly moved, seconded and carried to donate \$300.00 to the Workers' Compensation Coalition.

CREA COLORADO INTERNATIONAL PROGRAM

Manager Hall explained CREA's International Program. As part of the program, Colorado co-ops will send linemen to Guatemala to help construct electric infrastructure. The Board discussed the program and will not participate this year.

NISC CAPITAL CREDIT SUMMARY

Manager Hall presented the NISC capital credit summary.

COBANK 2017 PATRONAGE

Manager Hall presented CoBank's notice informing Y-W of its \$9,481.25 patronage payment.

CAMU

Manager Hall presented the January CAMU survey.

AMI

Manager Hall reported on the status of the AMI project. Y-W has installed 200 meters in the Akron area.

HEADQUARTERS FINANCING AND RATE IMPACT

Manager Hall presented a preliminary analysis of the projected impact on rates of the Headquarters project.

President Schenk recessed the meeting at 2:49 p.m. and reconvened at 2:58 p.m.

WESTERN UNITED

Director Schoenfeld reported that there was no regular meeting of the Western United Board of Directors.

TRI-STATE REPORT

Director Soehner reported on his attendance at the regular meeting of the Tri-State Board of Directors. Soehner reported that the Tri-State Board received a presentation regarding the Tri-State wholesale power contract from Ken Reif. Tri-State continues to

pursue membership in the Southwest Power Pool. The Tri-State annual meeting will be April 4, 2018.

MANAGER'S REPORT

Manager Hall reviewed the delinquent accounts. He presented thank you notes. He presented the CFC newsletter and the notice of Federated's 2017 margin distribution. He reported that Augustus Energy filed for Chapter 11 bankruptcy protection. Hall asked if the Board would like to have the auditor present the 2017 audit by phone or in person. The Auditor will present by phone. The Yuma Ethanol plant plans to install a 2MW generator.

It was properly moved, seconded and carried to go into executive session for confidential discussion regarding confidential member information with the following in attendance: All directors present at the meeting, Manager Hall and Attorney Williamson. It was properly moved, seconded and carried to exit executive session.

Manager Hall reported that he plans to give Max Olsen his Y-W iPad after wiping it clean of Y-W information. The Board agreed with this.

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:

Zielke, Mildred M.	\$453.05
Mitchell, Michael D.	\$264.75
Armagost, Roberta and S Mervin Armagost Trust B	\$16,570.01
Boehle, Karla F.	Assignment Only

LATE DEVELOPING ITEMS

Manager Hall presented a Resolution approving the transfer of certain assets to Tri-State as part of the Tri-State BP-109 Asset Transfer. It was properly moved, seconded and carried to approve the Resolution as presented.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:33 p.m.

SECRETARY

PRESIDENT