

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
May 15, 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 May 15, 2018.

ROLL CALL

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

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

Manager Hall and Attorney Fredregill were also present. Attorney Fredregill recorded the minutes of the meeting.

AGENDA APPROVED

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

PUBLIC COMMENT

Keith Damrow presented a request for sponsorship for the Akron Car Show. It was properly moved, seconded, and carried to sponsor the Akron Car Show in the amount of \$250.00.

APPROVAL OF MINUTES

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of April 17, 2018 be approved as presented.

REVIEW BILLS

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

FINANCIAL REPORT

Brandee Bullard presented the first quarter financial report. She reviewed investments, the Loan Rate Comparison, and the Statement of Operations. Manager Hall presented the Actual/Projected Operating forecast and Consumer Sales for March 2018. He also reviewed the Income Statement and Balance Sheet for March 2018. He

reviewed the Cash Flow and Tri-State power bill for April 2018. He reviewed graphs of demand, energy, and average cost per kWh through April 2018.

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.:

Becker, Paul
Black Wolf Family Trust
Cano, J Carmen & Ilda
Ebert, Randall
Gonzalez, Jesus Jr.
Hall, Daniel & Marshall-Hall, Jolinn
Haverland, Elaine & Haverland, Ronna E
Jones, Sally M
Kelley, Jared & Isamar
McCartney Engineering LLC
Rueda-Zepeda, Erick P
Taylor, Kathy
Vondy, Kim M
Williams, Linda

WRITE-OFFS

Bullard presented a list of debts for write-off, totaling \$4,075.35. It was properly moved, seconded and carried to approve the bad debt write-off as presented.

SPECIAL MEETING

The Board discussed scheduling a special meeting to discuss plans for the new headquarters facility.

HQ FINANCING

Manager Hall presented several patronage and non-patronage loan interest rates available from CoBank and CFC for a loan of approximately \$7.5 million to finance the headquarters upgrade. He recommended a 30-year non-patronage loan from CoBank with a rate of 4.68%. It was properly moved, seconded, and carried to authorize Manager Hall to negotiate a 30-year non-patronage loan from CoBank in an amount up to \$8 million.

REVIEW AFTER-HOURS CHARGE FOR REMOTE DISCONNECT

Brandee Bullard presented the process for after-hours remote disconnection. The current charge for such disconnections is \$69.00. Bullard recommended reducing the

charge to \$35.00 for remote meter after-hour disconnects. It was properly moved, seconded, and carried to reduce the after-hours remote disconnect fee to \$35.00.

POLICY 3-16 IDENTITY THEFT REPORT

Hall and Bullard presented Policy 3-16. It was properly moved, seconded, and carried to approve Policy 3-16 as presented.

POLICY 3-10

Manager Hall presented Policy 3-10. It was properly moved, seconded, and carried to approve the policy as presented.

POLICY 3-12

Manager Hall presented Policy 3-12. It was properly moved, seconded, and carried to approve the policy as presented.

POLICY 3-15

Manager Hall presented Policy 3-15. It was properly moved, seconded, and carried to approve the policy as presented.

COPE CONSERVATION DISTRICT

Manager Hall presented a donation request from the Cope Conservation District for the 110th Annual Field Day Research Exhibition to be held at the USDA-ARS Central Great Plains Research Station. It was properly moved, seconded, and carried to donate \$100.00 to the Cope Conservation District 110th Annual Field Day Research Exhibition.

Manager Hall presented a donation request from Pedal the Plains. The Board took no action.

Manager Hall presented a donation request from NRECA International. The Board took no action.

AMI UPDATE

Manager Hall presented the AMI Update. All 200 meters for the functional test have been installed. The functional test is scheduled for May 29 and 30. Hall reported on the status of the communications system including tower site procurement and tower installation.

ACCEPTANCE OF THE FINANCIAL REPORT

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

WRAY WIND REPORT

Manager Hall presented the April Wray wind report.

President Schenk recessed the meeting at 2:48 p.m. and reconvened the meeting at 2:59 p.m.

WESTERN UNITED REPORT

Director Schoenfeld reported on his attendance at the regular meeting of the Western United Electric Supply Corporation Board of Directors. Western United is doing well financially and has two new members.

CREA REPORT

Director Travis reported on his attendance at the regular meeting of the CREA Board of Directors. The Colorado legislature adjourned the 2018 legislative session.

TRI-STATE REPORT

Jim Soehner reported on his attendance at the regular meeting of the Tri-State Board of Directors. The E&O Committee discussed Policy 115 and its effect on rates. Margins are good and Tri-State is beginning work on the 2019 Budget. Xcel has pulled out of the Mountain West Transmission Group.

MIDWEST ELECTRIC

Stuart Travis reported that there was no meeting of the Midwest Electric Consumers Board of Directors. Travis reported on a 2019 budget request for WAPA power.

MANAGER'S REPORT

Manager Hall reviewed the delinquent accounts. He presented "thank you" notes. Hall reported on investigations into Tri-State's load retention rate as compared to Tri-State's standby rate and the affect a load retention rate might have on members. He discussed personnel matters, including efforts to fill an IT position. Hall presented the NRECA Board Report, CFC Newsletter, and CFC Market Update.

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:

Wise, Ruth H. \$20, 972.31

LATE DEVELOPING ITEMS

It was properly moved, seconded, and carried to hold a special meeting of the Y-W Electric Association Board of Directors to discuss plans for the new headquarters facility on May 31st, 2018 at 9:00 a.m. at the office of the Association in Akron, Colorado.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:55 p.m.

SECRETARY

PRESIDENT