

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
March 19, 2019

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 19, 2019.

ROLL CALL

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

Stuart Travis	Bob Bledsoe
Roger Schenk	Steve Schoenfeld
Chet Gebauer	Craig Lambley
Jim Soehner	Joneal Young

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Larry Winger was absent.

AGENDA APPROVED

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

PUBLIC COMMENT

Keith Damrow requested that Y-W sponsor the Akron Car Show. It was properly moved, seconded and carried to donate \$250.00 to the Akron Car Show.

George Reese requested that Y-W sponsor the Akron Elks' Poker Run. It was properly moved, seconded and carried to donate \$300.00 to the Akron Elks.

APPROVAL OF MINUTES

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of February 19, 2019 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.:

Agan, Ryan & Cara  
Dennis-Murphy, Sherry  
Hagemeier, Elna  
Harris, Datan & Rodwell, Elisha  
Jones, Laura  
Loutensock, Trent  
Storment, Skyler  
Wartenbe, Jerika

## FINANCIAL REPORT

Manager Loutensock presented the Statement of Operations, Operating Forecast and the Consumer Sales and Revenue Data for January 2019. Loutensock presented the February Tri-State bill. He presented Y-W's Cash Flow through February. He reviewed graphs of demand, energy, and cost per kWh through February 2019.

## ANNUAL MEETING PREPARATIONS

Manager Loutensock, Brandee Bullard and Andy Molt reported on preparations for Y-W's annual meeting of members.

## CIRCLE OF SAFETY AWARD

Marjie Hottinger asked for approval of a meal for the employees in recognition of Y-W's receipt of the Circle of Safety Award. The meal will cost \$10.00 per person. It was properly moved, seconded and carried to authorize staff to organize the meal.

## POLICY 2-23

Manager Loutensock and Marjie Hottinger presented new Policy 2-23. It was properly moved, seconded, and carried to approve the policy as presented.

## POLICY 3-9

Manager Loutensock presented revised Policies 3-9; 3-9A and 3-9B. It was properly moved, seconded, and carried to approve the policy as presented.

## POLICY 1-8

Manager Loutensock presented Policy 1-8. It was properly moved, seconded, and carried to approve the policy as presented.

### POLICY 1-9

Manager Loutensock presented Policy 1-9. It was properly moved, seconded, and carried to approve the policy as presented.

### POLICY 2-2

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

### POLICY 5-5

Manager Loutensock presented Policy 5-5. It was properly moved, seconded, and carried to rescind Policy 5-5.

### MANAGER EVALUATION

The Board discussed the format and timing for evaluating Manager Loutensock.

### STRATEGIC PLANNING

The Board discussed holding a strategic planning session in 2019.

### DONATION REQUEST

Manager Loutensock presented requests for donation from Washington County Connections, the Community Ambulance and Fire Department Benefit, and the Arickaree School After Prom Committee. The Board did not act.

President Schenk recessed the meeting at 3:10 p.m. and reconvened the meeting at 3:16 p.m.

### CFC BRIDGE LOAN

Manager Loutensock and Brandee Bullard presented the 1<sup>st</sup> Amendment to the Amended and Restated As-offered Uncommitted Line of Credit and a resolution approving it and authorizing execution of the agreement, increasing Y-W's CFC loan to \$18 million.

It was properly moved, seconded and carried to go into executive session for confidential discussion regarding the CFC loan, with the following in attendance: All Directors present at the meeting and Attorney Williamson. It was properly moved, seconded and carried to exit executive session.

It was properly moved, seconded and carried to approve the CFC resolution as presented.

## CoBANK INCUMBENCY CERTIFICATE

Brandee Bullard presented a revised CoBank incumbency certificate. It was properly moved, seconded and carried to approve the certificate as presented.

## RUS RESOLUTIONS

Brandee Bullard presented RUS Resolution 674. It was properly moved, seconded and carried to approve the resolution as presented.

Brandee Bullard presented RUS Resolution 675. It was properly moved, seconded and carried to approve the resolution as presented.

## 2018 AUDIT

Manager Loutensock reported that Y-W's auditor was ill and due to his illness and a storm, he will not be able to complete Y-W's audit on-time. Brandee Bullard reported that Y-W will file for an extension of time.

## HEADQUARTERS CONSTRUCTION

Manager Loutensock reported on the status of the headquarters construction. He reported on two change-orders he approved.

## CAMU REPORT

Manager Loutensock presented the CAMU report.

## WRAY WIND REPORT

Manager Loutensock presented the February Wray wind report.

## WESTERN UNITED

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

## CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors.

## MID-WEST ELECTRIC REPORT

Stuart Travis reported on his attendance at the regular meeting of the Mid-West Electric Board of Directors and legislative staff members.

## TRI-STATE REPORT

Jim Soehner reported that he was not able to attend the regular meeting of the Tri-State Board of Directors.

## SAN ISABEL RESOLUTION

San Isabel Electric requested that Y-W, along with all other Tri-State members, support a resolution asking Tri-State to reduce its cost of wholesale power. The Board discussed the request. The Board supports lower wholesale power costs and believes that Tri-State is already exploring efforts to keep the cost down. The Board will not join in the resolution.

It was properly moved, seconded and carried to ratify the final compensation to former Manager Hall as directed by Roger Schenk after consultation with the Board.

## MANAGER'S REPORT

Manager Loutensock reviewed the delinquent accounts. He presented thank you notes. He reported on the AMI implementation project.

Loutensock presented the CFC newsletter and notice of annual meeting, the CoBank Report and notice of 2018 patronage payment, the Federated notice of member equity allocation, and the Anton Co-op notice of patronage allocation.

## 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, Bonnie	\$ 699.06
Spelts, Lois	754.72
Swires, Wilton	233.50
Bernhardt, Richard A.	Assignment

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:56 p.m.

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SECRETARY

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PRESIDENT