

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
May 21, 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 11:00 a.m. on May 21, 2019.

**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 Loutensock and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting.

**AGENDA APPROVED**

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

**PUBLIC COMMENT**

There was no public comment.

**NEW EMPLOYEES**

Manager Loutensock introduced new employees, Shannon Florian, Elisha Rodwell and Travis Varelman. The employees told the Board about themselves.

**APPROVAL OF MINUTES**

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of April 16, 2019 be approved as presented.

**REVIEW BILLS**

The list of bills paid by the Association in the month of April 2019 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.:

Allen, Brett, Brendy & Amy  
Altis, Samuel & Candice

Brenner, John & Kathie  
Cooper, Jennifer  
Garcia, Rosa Linda  
Gelvin, Leslie R. & Jeanne & Brophy, Douglas K. & Joy  
Hanson, Roland & Marla  
Hunter, Karen  
Kraich, Kimberly  
Mekelburg, Billy Jim  
Mireles, Shea & Sierra  
Moak, Danielle & Alexander  
Peters, Kamrin  
Preston, Scott & Lydon  
Rush, Jeffery W. & Tracy L.  
Smith, McKenize  
Thomas, Brandt  
Triolo, Taylor & McAllister, Melanie  
Zimmerman, Trish

### **FINANCIAL REPORT**

Brandee Bullard presented the first quarter financial report. She reviewed Investments, the Loan Rate Comparison, and the Statement of Operations. Bullard presented the Actual/Projected Operating Forecast and Form 7 for March 2019. She presented the April Tri-State bill. Manager Loutensock reviewed graphs of demand, energy, and average cost per kWh through April 2019.

Loutensock reviewed financial ratios applicable to Y-W. Bullard reviewed select key ratios from CFC's 2018 KRTA.

President Schenk recessed the meeting at 12:10 p.m. and reconvened the meeting at 1:02 p.m.

### **WRITE-OFFS**

Bullard presented a list of debts for write-off, totaling \$2,574.64. It was properly moved, seconded and carried to approve the bad debt write-off as presented.

### **EXECUTIVE SESSION**

It was properly moved, seconded and carried to go into executive session for privileged legal advice from Attorney Williamson regarding a potential legal dispute, with the following in attendance: All directors present at the meeting, Manager Loutensock, Brandee Bullard, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

## **2018 MARGIN ALLOCATION**

Brandee Bullard presented Y-W's 2018 margins and proposed allocation to the members. It was properly moved, seconded and carried to allocate 2018 margins to the members as presented.

## **CFC INTEGRITY FUND**

Brandee Bullard presented the CFC System Integrity Fund request form. It was properly moved, seconded and carried to participate in the Integrity Fund by selecting the second option under A and the first option under section B of the form.

## **CONSTRUCTION WORK PLAN**

Alex Astley, James Ziebarth, Rod Dunker and Manager Loutensock presented an overview of Y-W's Construction Work Plan cost trending with projected 2019 numbers.

Director Gebauer left the meeting at 4:05 p.m.

Director Travis left the meeting at 4:10 p.m.

## **MARKETING THE HQ**

Manager Loutensock and Marjie Hottinger presented options for marketing the existing HQ buildings. Discussion followed. It was properly moved, seconded and carried to request presentations from area realtors to sell the HQ buildings.

## **NEW HQ FURNITURE**

Andy Molt presented two bids for furniture for the new HQ building. It was properly moved, seconded and carried to accept the Total Office Solutions bid, plus a \$5,705.88 contingency, contingent on Staff's review of Total Office Solutions' furniture.

Director Winger left the meeting at 4:30 p.m.

## **NEW HQ PHONE SYSTEM**

Steve Marshall presented a bid from Jive Voice for the phone system and service at the new HQ. It was properly moved, seconded and carried to accept the Jive Voice bid.

## **POLICY 2-6**

Manager Loutensock presented Policy 2-6. It was properly moved, seconded, and carried to approve the policy as presented.

## **POLICY 2-7**

Manager Loutensock presented revised Policy 2-7. It was properly moved, seconded, and carried to approve the policy as presented.

**POLICY 2-8**

Manager Loutensock presented revised Policy 2-8. It was properly moved, seconded, and carried to approve the policy as presented.

**POLICY 1-5**

Manager Loutensock presented revised Policy 1-5. It was properly moved, seconded, and carried to approve the policy as presented.

**GENERAL MANAGER APPRAISAL TEMPLATE**

President Schenk presented a template for General Manager Loutensock’s appraisal. It was properly moved, seconded and carried to approve the template for use in Loutensock’s appraisal.

**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:

Houston, David	\$ 4,956.16
Scruby, Myrna	769.69
Arnold, Taryn	421.20

**ADJOURNMENT**

There being no further business to come before the meeting, the meeting was adjourned at 4:50 p.m.

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SECRETARY

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PRESIDENT