

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
July 21, 2020

A regular meeting of the Board of Directors of Y-W Electric Association, Inc. was held at the headquarters of the Association, located at 26862 US Highway 34 in Akron, Colorado, at 1:00 p.m. on July 21, 2020.

ROLL CALL

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

Robert Bledsoe	Chet Gebauer
Craig Lambley	Stuart Travis
Freeman Morris	Larry Winger
Roger Schenk	

Manager Loutensock, Rod Dunker, Andy Molt, Steve Marshall, Brandee Bullard, Marjie Hottinger, Alex Astley, and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Craig Lambley, Marjie Hottinger, Rod Dunker, Alex Astley, and Brandee Bullard attended via zoom video conference. Directors Joneal Young and Steven Schoenfeld were absent.

AGENDA APPROVED

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

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the June 16, 2020 Regular Meeting of the Board of Directors
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 6-8 Prepayments on Irrigation Accounts
- d. Policy 7-1 Maintenance & Disposition of Records
- e. Policy 8-1 Area Coverage
- f. Capital credit refunds for estates of deceased members

It was properly moved, seconded, and carried to approve the Consent Agenda.

JUNE BILLS

Manager Loutensock presented the list of bills paid by the Association in the month of June 2020.

FINANCIAL REPORT

Brandee Bullard reviewed the Statement of Operations through May 2020 and the July Loan Rate Comparison. She presented the May Form 7.

Manager Loutensock presented the May Operating Forecast, equity graph, Consumer Sales Report, and revenue and expense graphs. Bullard presented the May General Ledger. Manager Loutensock presented the power bill through July 15, 2020. He also presented graphs of demand, energy, and cost per kWh through June 2020.

RUS LOAN RE-PRICING

Manager Loutensock reported that proposed federal legislation would allow co-ops to refinance existing RUS debt to current interest rates with no pre-payment penalty. Preliminary analysis estimates that Y-W could save \$4.8M over 20 years if the bill passes.

AMI

Alex Astley presented potential uses of the AMI system and reviewed information generated by the system.

AMI OPT OUT

Manager Loutensock reported that a few Y-W members have requested that Y-W not install AMI meters due to concerns about exposure to RF waves from the meter. Loutensock discussed several options with the Board. The consensus of the Board was to provide only the AMI meter.

President Schenk recessed the meeting at 3:30 p.m. and reconvened the meeting at 3:42 p.m.

HEADQUARTERS BUILDING UPDATE

Manager Loutensock reported on the status of the new headquarters building. The asphalt paving is complete. Loutensock hopes to move the entire workforce in August 21-23, 2020.

Marjie Hottinger reported on insurance claims for storm damage to both HQ buildings.

IT REPORT

Steve Marshall presented the second quarter IT Report. He reported on the status of the IT move to the new HQ facility.

MEMBER SERVICES REPORT

Andy Molt presented the second quarter Member Services Report. He has been working on obtaining bids for the mobile substation building. He reported on rebates, scholarships, energy camp and renewable energy.

OPERATIONS REPORT

Rod Dunker presented the second quarter Operations Report. There were no lost-time accidents in the second quarter. There was one consumer incident. He reported on new services and presented the outage report. He reported on employee safety training. Pursuant to Policy 2-11 Dunker reported that there were no employee driving citations in the second quarter. Dunker reported on outages and system damage from the June 19 storm.

WRAY WIND REPORT

Manager Loutensock presented the June Wray Wind Report.

COLORADO PUC

Manager Loutensock reported on the status of the LPEA/United Power v. Tri-State PUC complaint. The ALJ issued a recommended decision in LPEA and United Power's favor. Loutensock recommended a direct mailing to Y-W members asking them to send letters to the PUC asking the Commission to reject the recommended decision.

It was properly moved, seconded and carried to authorize General Manager Loutensock to do the direct mailing as recommended.

It was properly moved, seconded and carried to authorize General Manager Loutensock and attorney Williamson to file an exception to the recommended decision.

MANAGER REPORT

Manager Loutensock reviewed the delinquent accounts. He presented thank you notes. He reported on the status of the new substation for the pumping station. He presented the NRTC patronage update and the CFC newsletter.

COMMUNITY SOLAR

Manager Loutensock reported that the proposed community solar project would not save Y-W money.

RESOLUTION TO SELL HQ

Manager Loutensock presented a resolution to sell the old headquarters facility. It was properly moved, seconded and carried to approve the resolution as presented.

CFC

It was properly moved, seconded and carried to appoint Trent Loutensock Y-W's delegate to the CFC Annual Meeting.

CARE AUCTION

Manager Loutensock reported that KC Electric and Highline asked Y-W to join them in donating an item to the CARE auction. It was properly moved, seconded and carried to authorize General Manger Loutensock to spend up to \$1,000 on an auction item for the CARE auction.

TRI-STATE ANNUAL MEETING

It was properly moved, seconded and carried to appoint Roger Schenk as Y-W's delegate to the Tri-State Annual Meeting.

COBANK DIRECTOR ELECTION

It was properly moved, seconded and carried to vote for Jason Brancel in the CoBank director election.

TRI-STATE REPORT

President Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He presented the written board report. Sales are down due to Covid-19. Schenk was appointed to the Finance and Audit Committee.

UPCOMING MEETINGS

The Directors discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 5:32 p.m.

SECRETARY

PRESIDENT