

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
September 15, 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 September 15, 2020.

ROLL CALL

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

Robert Bledsoe	Freeman Morris
Craig Lambley	Larry Winger
Roger Schenk	Joneal Young

Manager Loutensock, Brandee Bullard, Rodney Dunker, Steven Marshall, Marjie Hottinger, Andy Molt, and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Directors Steven Schoenfeld, Stuart Travis, and Chet Gebauer were absent. Brandee Bullard, Rodney Dunker and Steven Marshall attended via zoom video conference.

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 August 18, 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 1-4 Delegations from Board to General Manager
- d. Policy 1-6 Board Committees
- e. Policy 1-7 Qualifications for Directorship
- f. Capital credit refunds for estates of deceased members

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

AUGUST BILLS

Trent Loutensock presented the list of bills paid by the Association in the month of August 2020.

FINANCIAL REPORT

Brandee Bullard presented the July Statement of Operations and Form 7. She presented the September Loan Rate Comparison and Long-Term Debt Summary. Loutensock presented the July Operating Forecast and Consumer Sales & Revenue Report. Bullard presented the July general ledger. Loutensock presented the July Cash Flow Report, the September Tri-State Bill. He presented graphs of demand, energy, and cost per kWh through August 2020.

2020 FINANCIAL AUDIT

The Board discussed whether to continue with Kevin Kelso as Y-W's auditor. It was properly moved, seconded, and carried to retain Kevin Kelso for the 2020 audit.

MEDICAL INSURANCE

Marjie Hottinger reported that there will be no increase in premium for Y-W's group health insurance plan. Hottinger recommends continuing with the same plan. Y-W's retirement plan will have a slight increase. It was properly moved, seconded, and carried to continue with the same medical benefits.

HEADQUARTERS REPORT

Trent Loutensock reported on the sale of the old headquarters building. Y-WEA has moved into the new headquarters building. He reported on the status of remaining projects at the new headquarters facilities. Andy Molt reviewed cost estimates for the mobile substation building.

President Schenk recessed the meeting at 3:05 p.m. and reconvened the meeting at 3:22 p.m.

MANAGER REPORT

Manager Loutensock reviewed the delinquent accounts.

It was properly moved, seconded, and carried to go into executive session to discuss confidential member information with all directors and staff present at the meeting, Manager Loutensock, Stephanie Clarkson, and Attorney Williamson were also present. It was properly moved, seconded, and carried to exit executive session.

Loutensock presented thank you notes. He presented the Western United 2020 patronage notice and the CFC newsletter.

DONATION REQUESTS

Manager Loutensock presented donation requests from the Kirk Lions Food Pantry and the Arickaree School.

NRECA REGIONAL MEETING DELEGATE

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

Stuart Travis will be Y-W's delegate to the Colorado NRECA meeting and Roger Schenk will be the alternate.

2021 ANNUAL MEETING

It was properly moved, seconded, and carried to hold the 2021 Y-W Annual Meeting on March 25, 2021.

EV CHARGING STATION

Andy Molt reported that there is funding available from Tri-State and the State of Colorado for EV charging stations. The consensus of the Board was to pursue the funding.

FFA DONATIONS

Andy Molt presented a summary of past donations to area school FFA chapters. It was properly moved, seconded, and carried to approve donation of \$250.00 to each FFA chapter.

SOLAR PROJECT

It was properly moved, seconded, and carried to go into executive session to consider a confidential offer with all directors and staff present at the meeting, Manager Loutensock, and Attorney Williamson were also present. It was properly moved, seconded, and carried to exit executive session.

POLICY 1-3

Loutensock presented a revised Policy 1-3. It was properly moved seconded and carried to approve Policy 1-3 as presented.

CARE DONATION

Loutensock asked if the Board would like to donate to CARE. The Board decided against donating.

TRI-STATE REPORT

President Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Tri-State sold energy to California for \$1,700.00/MWH. Normal price is \$20-30.00/MWH. Schenk presented a summary of Tri-State's sales and reviewed Colorado's carbon reduction regulatory process.

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 4:48 p.m.

SECRETARY

PRESIDENT