

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
December 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 December 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
Chet Gebauer	Steven Schoenfeld
Stuart Travis	

Manager Loutensock and Attorney Williamson were also present. Brandee Bullard, Marjie Hottinger, Andy Molt, Rodney Dunker, and Steven Marshall attended via video conference. 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.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the November 17, 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 2-4 Accident Response
- d. Policy 2-5 Employee Training Programs
- e. Policy 2-6 Membership in Civic & Service Organizations
- f. Capital credit refunds for estates of deceased members

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

## NOVEMBER BILLS

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

## FINANCIAL REPORT

Brandee Bullard presented the loan rate comparison as of December 1, 2020. She presented the October Statement of Operations and Form 7. Loutensock presented the October Operating Forecast, Consumer Sales & Revenue Report, and Equity Report. Loutensock presented a report of deviations from the budget. He presented the October cash flow report and the December 8, 2020 Tri-State bill. He presented graphs of demand, energy, and cost per kWh through November 2020. Bullard gave a summary of the 2020 capital credit refund. Loutensock presented a graph of the past five years of expenses and capitalization.

## HEADQUARTERS REPORT

Manager Loutensock reported on the status of the new Headquarters facilities. The remaining funds in the construction loan account were transferred to Y-W's general fund.

## MANAGER REPORT

Manager Loutensock presented his written report. He reviewed the delinquent accounts report and presented thankyou's and the CFC newsletter.

## PROPERTY & CASUALTY INSURANCE

Paul Estrada, Federated Insurance, presented information regarding Y-W's Federated policies via telephone. It was properly moved, seconded, and carried to accept the Federated Insurance quote for two years.

Marjie Hottinger presented the 2021 premium notice for Y-W's workers' compensation policy with Pinnacol Assurance. It was properly moved, seconded, and carried to accept the Pinnacol Assurance quote for 2021.

President Schenk recessed the meeting at 2:45 p.m. and reconvened the meeting at 2:58 p.m.

## EMPLOYEE PRESENTATIONS

Employees Courtney Agan and Stephanie Clarkson presented information regarding the administrative employees at Y-W.

Brock Houston and Travis Earls presented information regarding the Y-W linemen.

#### 2021 BOARD CALENDAR

The Board reviewed the 2021 calendar, including the regular monthly meetings of the Board of Directors. It was properly moved, seconded and carried to approve the calendar as presented.

#### DONATION REQUEST

Loutensock presented a request from the Wray Learning Center. The Board did not act on the request.

#### WESTERN UNITED REPORT

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

#### CREA REPORT

Stuart Travis reported on the regular meeting of the CREA Board of Directors. The meeting was held remotely via video conference.

#### TRI-STATE REPORT

Roger Schenk reported on his attendance at the regular meetings of the Tri-State Board of Directors for November and December. He reviewed Tri-State's financials. He reported on Tri-State's special meeting of members. The members amended Tri-State's Bylaws. Partial requirements members must purchase 65% of their power from Tri-State to retain a position on the Board of Directors. United Power filed a PUC complaint against Tri-State, challenging Tri-State's deduction of a disputed, delinquent, bill from United's capital credit refund.

#### EXECUTIVE SESSION

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

It was properly moved, seconded, and carried to approve a \$150.00 bonus to employees.

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 4:45 p.m.

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SECRETARY

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PRESIDENT