

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

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 January 21, 2020.

ROLL CALL

Vice President Craig Lambley called the meeting to order. Directors present were:

Robert Bledsoe	Chet Gebauer
Steven Schoenfeld	Craig Lambley
Jim Soehner	Joneal Young
Larry Winger	

Manager Loutensock and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Directors Stuart Travis and Roger Schenk were absent from the meeting.

AGENDA APPROVED

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

NEW EMPLOYEE INTRODUCTION

Rod Dunker introduced new employee Jayden Dreher to the Board.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the December 17, 2019 Regular Meeting of the Board of Directors
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 3-16 Identity Theft Prevention Policy
- d. Policy 4-1 Use of Banking Facilities
- e. Policy 4-2 Policy on Reserves
- f. Capital credit refunds for estates of deceased members

Policies 3-16, 4-1, and 4-2 were pulled from the Consent Agenda for discussion. It was properly moved, seconded and carried to approve Policies 3-16, 4-1, and 4-2 as presented.

It was properly moved, seconded, and carried to approve the capital credit refunds for estates of deceased members as presented.

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

REVIEW BILLS

The list of bills paid by the Association in the month of December 2019 was reviewed and discussed.

FINANCIAL REPORT

Brandee Bullard presented the Statement of Operations for November 2019 and Investments through December 2019.

Loutensock presented the November Form 7, Operating Forecast, consumer sales and revenue reports, and general ledger. Loutensock presented graphs of demand, energy, and cost per kWh through December 2019.

UNCLAIMED CAPITAL CREDIT SUMMARY

Brandee Bullard presented a written summary of the unclaimed capital credits since 2014.

NEW BILL FORMAT

Bullard presented an example of Y-W's new bill format.

STRATEGIC PLANNING

The Board will conduct Manager Loutensock's performance review the morning of the first day of strategic planning. Loutensock reviewed topics to be covered during strategic planning.

HEADQUARTERS REPORT

Manager Loutensock reported on the status of the headquarters project. Loutensock reviewed the finances of the project. He reported on remaining projects to be completed.

SURFACING BIDS FOR NEW HQ

Rod Dunker presented bids for surfacing the parking lots at the new headquarters. It was properly moved, seconded and carried to authorize Manager Loutensock to select the bid based on price and references.

NEW HQ FLOORING

Andy Molt presented bids for warehouse and garage floors at the new headquarters. It was properly moved, seconded and carried to accept the Concrete Floor Systems polished concrete bid.

WRAY WIND REPORT

Manager Loutensock presented the December Wray wind report.

IT REPORT

Steven Marshall gave the IT Report. He reported on the new headquarters internet provider. He reported on his use of the NRECA RC3 program, which provides help with cyber security issues.

OPERATIONS AND SAFETY REPORT

Rod Dunker presented the Operations and Safety Report. There were no lost-time accidents in the fourth quarter. There was one accident. Pinnacol Assurance awarded Y-W the Circle of Safety Award. Dunker reported on consumer incidents. He presented the Safety Report and Outage Report.

It was properly moved, seconded and carried to accept the Safety Report.

MEMBER SERVICES REPORT

Andy Molt presented the Member Services Report. He reported on energy audits, his attendance at NRECA MIP training, rebates, scholarships and energy camp, and renewable energy. A student that received a scholarship from Y-W requested that Y-W allow her to defer the remaining amount on the scholarship because she completed her degree early. The consensus of the Board was to defer the scholarship.

MANAGER REPORT

Manager Loutensock reviewed the delinquent accounts. He presented thank you notes. Loutensock reported on the status of the AMI deployment. He presented the NISC capital credit summary. The Otis Lutheran Church will recognize Y-W employees at their chili cook-off. Loutensock reported on the status of the cost of service study.

DONATION REQUESTS

Manager Loutensock presented a request from the Arickaree FBLA. The Board declined the request.

POLICY 1-5 DIRECTOR COMPENSATION

Manager Loutensock presented Policy 1-5 for review. It was properly moved, seconded and carried to approve Policy 1-5 as presented.

POLICY 1-10 DIRECTOR VOTING ELECTIONS

Manager Loutensock presented revised Policy 1-10 for review. It was properly moved, seconded and carried to approve Policy 1-10 as presented.

POLICY 2-3 SALARY AND WAGE ADMINISTRATION

Manager Loutensock presented revised Policy 2-3 for review. It was properly moved, seconded and carried to approve Policy 2-3 as presented.

MEETING DELEGATES

It was properly moved seconded and carried to appoint the following delegates and alternates:

NRECA Annual Meeting-Trent Loutensock, delegate; Stuart Travis, alternate

NRTC Annual Meeting-Trent Loutensock, delegate; Stuart Travis, alternate

CFC Annual Meeting-Trent Loutensock, delegate; Stuart Travis, alternate

WUE Annual Meeting-Stuart Travis, delegate; Craig Lambley, alternate

CREA Annual Meeting-Craig Lambley, delegate

TRI-STATE REPORT

Trent Loutensock reviewed Tri-State's Responsible Energy Plan. Tri-State will close the Escalante power plant by the end of 2020 and the Craig plant by 2030. Tri-State will help pay for two EV charging stations for each Tri-State member.

EXECUTIVE SESSION

It was properly moved, seconded, and carried to go into executive session for confidential discussion and to receive privileged advice from legal counsel regarding the existing headquarters building, a member complaint, and litigation matters, with the following in attendance: All directors present at the meeting, Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 5:37 p.m.

SECRETARY

PRESIDENT