

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 15, 2021

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 1:13 p.m. on June 15, 2021.

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
Stuart Travis	Brooke Price

Manager Loutensock and Attorney Fredregill were also present. Attorney Fredregill recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was presented, and 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 May 18, 2021, Regular Meeting of the Board of Directors
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 3-4 Performance of Special Services for Members, Employees, and Individuals
- d. Policy 3-5 Power-Use Promotions Through Cash Contributions
- e. Policy 3-6 Farm and Home Electrification Service
- f. Capital credit refunds for estates of deceased members

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

MAY BILLS

Manager Loutensock presented the list of bills paid by the Association in the month of May 2021.

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Brandee Bullard presented the April Statement of Operations, Loan Rate Comparison as of June 7, 2021, and the April Form 7. The board discussed Tri-State's capital credit budget and how variance from that budget would affect Y-WEA's finances. Bullard presented the April Projected Operating Forecast, Expense Chart through May 2021, April Consumer Sales & Revenue Report, Equity Report through April, multi-year capitalized costs report, and general ledger.

Loutensock presented the June 10, 2021, Tri-State bill. He presented graphs of demand, energy, and cost per kWh through May 2021.

Brandee Bullard exited the meeting.

SOUTH FORK REPUBLICAN RIVER SHUTDOWN

Manager Loutensock presented a letter from the Colorado State Engineer to the Republican River Water Conservation District regarding compliance with the 2016 Resolution by the Republican River Compact Administration Approving Operating and Accounting for the Colorado Compact Compliance Pipeline and Colorado's Efforts in the South Fork Republican River Basin. Compliance with the resolution includes retirement of 25,000 acres in the South Fork of the Republican River Basin by year-end 2029, with 10,000 acres to be retired by year-end 2024. Manager Loutensock discussed the financial effects of the required retirements on Y-WEA. RRWCD General Manager, Deb Daniel, has offered to speak with the Y-WEA Board at the August regular meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts report, thank you notes, the Western United patronage refund, and May CFC Solutions. Loutensock discussed Colorado House Bill 21-1131 on cooperative governance. Loutensock discussed potential updates to the Bylaws and Election Policy. The board directed Loutensock to draft proposed updates to the Bylaws.

WRAY WIND REPORT

Manager Loutensock presented and the board reviewed the Wray Wind Report.

POLE YARD/POLE RACK WELDER BIDS

Rod Dunker entered the meeting.

Rod Dunker presented the bids for pole rack fabrication for the Y-WEA pole yard. Industrial Welding and Supply had the low bid at \$27,600.00 plus tax. It was properly moved, seconded, and carried to approve the bid from Industrial Welding and Supply.

Dunker also reported that estimated costs for the pole yard concrete pad from Hottinger Excavating & Ready Mix have increased from the low bid of \$110,384.35 to \$138,578.00. Craig Lambley moved to increase the approved contract to \$138,578.00. The motion failed for lack of a second. It was properly moved, seconded, and carried to authorize management to contract for the pole yard concrete pad at the lowest bid not to exceed the amount of \$138,578.00, provided that the concrete is purchased locally.

Rod Dunker exited the meeting.

NRUCFC DISTRICT 7 REQUEST FOR CANDIDATES

Manager Loutensock presented a memorandum from NRUCFC requesting candidates for District 7, Position D.

FIRE DEPARTMENT DONATIONS

Andy Molt entered the meeting.

Andy Molt presented Y-WEA's historic donations to fire departments in its service territory. Molt requested that the donation be raised to \$250 per department in order to receive a matching contribution from Basin Electric in the amount of \$3,750.00. It was properly moved, seconded, and carried to donate \$250.00 to each fire department in the Y-WEA's service territory.

Andy Molt exited the meeting.

POLICY 2-1 EMPLOYEE RELATIONS

Manager Loutensock presented a revised policy 2-1. The board discussed the possibility of implementing sick leave banks, caps, and moving to a general paid-time-off accrual system. The board directed management to further investigate design and implementation of a sick leave accrual cap. It was properly moved, seconded, and carried to approve Policy 2-1 as presented.

Y-W ANNUAL MEETING 2021

Manager Loutensock presented the Y-WEA President's Report and Tri-State Report which will be posted to the association website in lieu of presentation at the cancelled 2021 Annual Meeting.

WESTERN UNITED

Director Bob Bledsoe reported that there was no regular meeting of the Western United Electric Supply Board of Directors.

CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA board of directors. Travis reviewed pending legislation that CREA is monitoring.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He reported on Tri-State's strategic planning session. Schenk reported on the partial requirements open season and FERC's rejection of Policy 125. He reported on an EPRI presentation regarding EVs. He also reported on the status of NRECA's efforts to push legislation addressing stranded assets. Schenk reported the Tri-State financials through April 2021.

MID-WEST ELECTRIC CONSUMERS ASSOCIATION

Stuart Travis reported that he was unable to attend the regular meeting of the board of directors of the Mid-West Electric Consumers Association.

TRI-STATE CONTINUED

Schenk reported on the status of proposed bylaw amendments.

EXECUTIVE SESSION

It was properly moved, seconded, and carried to go into executive session for confidential discussions regarding contract negotiations, potential litigation, and personnel matters with the following in attendance: All Directors present at the meeting, Manager Loutensock and Attorney Bryson Fredregill. It was properly moved, seconded, and carried to exit executive session.

Andy Molt entered the meeting. Molt provided the board with an update on the status of the EV charging station easement.

It was properly moved, seconded, and carried to authorize Manager Loutensock to settle a contract dispute under the terms discussed in executive session.

EV CHARGING STATION EASEMENT RESOLUTION


Manager Loutensock presented two resolutions regarding the purchase of a commercial EV charging station easement. It was properly moved, seconded, and carried to approve the resolutions as presented.

UPCOMING MEETINGS

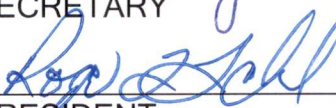
The Directors discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:38 p.m.



SECRETARY



PRESIDENT