

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
July 15, 2025

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 15, 2025.

ROLL CALL

Joneal Young called the meeting to order. Directors present in person were:

Robert Bledsoe	Stuart Travis
Larry Hill	Freeman Morris
Brooke Price	Roger Schenk
Larry Winger	Joneal Young

Director Aaron Gebauer was absent. Manager Trent Loutensock and Attorney Levi Williamson were also present in person. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

PUBLIC COMMENT

Gary Stone, representing River City Cruisers, requested a donation for their car show. It was properly moved, seconded, and carried to donate \$300.00.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the June 17, 2025, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 7-1 Maintenance & Disposition of Records
- d. Policy 8-1 Area Coverage
- e. Policy 1-1 Policy Manual
- f. Capital credit refunds for estates of deceased members.

It was properly moved, seconded, and carried to adopt the Consent Agenda as presented contingent on attorney Williamson's approval of the estate refund applications.

Brandee Bullard entered the meeting.

JUNE BILLS

The Board reviewed the list of bills paid by the Association in the month of June 2025.

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the second quarter investments report, May 2025 Statement of Operations, Loan Rate Comparison as of July 7, 2025, the May Form 7, Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the June Capitalized Costs Report and May General Ledger.

Loutensock presented the July 7, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for June 2025.

Bullard left the meeting.

CARE PRESENTATION

Troy Whitmore, CREA's Government Relations Assistant, gave a presentation via video conference regarding CARE, a Colorado PAC promoted by CREA. Whitmore left the meeting.

IT REPORT

Steven Marshall presented the IT Report. Marshall updated the board on the status of the website redesign and the Windows 11 upgrades. Marshall reported on his attendance at the NRECA cyber tech conference.

Marshall left the meeting.

OPERATIONS REPORT

Andy Hase presented the Operations Report. Hase reported that there had been one lost time accident, six consumer accidents, seven new accounts, and 12 retired accounts in the second quarter. Hase presented outage statistics for the second quarter and reviewed fleet maintenance.

Hase left the meeting.

MEMBER SERVICES REPORT

Andy Molt was not present at the meeting. The directors reviewed his written report.

MANAGER REPORT

Manager Loutensock presented his written report. He presented “thank you” notes and the list of delinquent accounts. Y-W’s representative on the Washington D.C. youth tour was chosen as Colorado’s delegate to the NRECA annual meeting.

Loutensock updated the board on the FERC rate docket and Y-W’s legal spend related to the docket. It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding the Tri-State FERC rate docket and a Y-W billing error. Attorney Williamson, Trent Loutensock, and all directors present at the meeting were present for the entirety of the executive session. It was properly moved, seconded, and carried to exit executive session.

Loutensock reported on the status of Y-W’s BYOR project. Loutensock executed a sleeved PPA with PVREA. Loutensock presented the Federated Insurance member update, the CFC newsletter, and the Y-W EV charging station report.

NRECA REGION 7 & 9 MEETING

It was properly moved, seconded, and carried to appoint Stuart Travis as Y-W’s delegate and Trent Loutensock as Y-W’s alternate to the NRECA Regions 7 & 9 meeting.

CREA HQ FINANCING

General Manager Loutensock presented Y-W’s options for paying Y-W’s portion of the purchase price and financing for CREA’s new HQ building. It was properly moved, seconded, and carried to prepay Y-W’s portion of the new HQ purchase price and financing after the current CREA HQ building sells.

President Young recessed the meeting at 3:52 p.m. and reconvened at 4:00 p.m.

EMPLOYEE AND DIRECTOR BANQUET

Cami Mehring recommended having the annual employee/director banquet in Yuma at the Red Willow. It was properly moved, seconded, and carried to authorize Mehring to plan the banquet as recommended.

Mehring left the meeting.

DONATIONS

Trent Loutensock presented donation requests. It was the consensus of the board to pass on the requests.

WESTERN UNITED

Bob Bledsoe reported that Western finished its fiscal year. He presented year-end financials.

CREA

Stuart Travis reported that other than the new HQ building, there is nothing to report.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation & Transmission, Inc. Board of Directors. Schenk reported on his attendance at the meeting of the Tri-State Building Review Committee. The early consensus of the committee is to rebuild the operations facility. There is no consensus regarding the HQ building. Tri-State is considering hiring an interim CFO while searching for a permanent replacement. Schenk presented several articles regarding electric industry issues.

MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the Midwest Electric Board of Directors meeting. The Midwest Board of Directors toured the Canyon Fairy dam. Midwest's CEO is leaving to be a senior vice president at Basin Electric. Midwest will hire an interim CEO while searching for a permanent replacement.

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 4:29 p.m.

SECRETARY

PRESIDENT