

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
September 16, 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 September 16, 2025.

ROLL CALL

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

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

Director Aaron Gebauer and Larry Hill attended via telephone conference. Director Stuart Travis 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

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the August 19, 2025, Regular Meeting of the Board of Directors.
- b. New Members.
- c. Policy 1-6 Board Committees
- d. Policy 1-7 Qualifications for Directorship
- e. Policy 1-8 Conflict of Interest
- f. Capital credit refunds for estates of deceased members.

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

Brandee Bullard entered the meeting.

AUGUST BILLS

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

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. Bullard presented the July 2025 Statement of Operations, Loan Rate Comparison as of September 4, 2025, the July Form 7 and Operating Forecast, the August Two-Year Expense Report and Five-Year Equity Report, and the July Consumer Sales and Revenue Report. Bullard presented the August Capitalized Costs Report and July General Ledger.

Loutensock presented the September 4, 2025, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for August 2025.

Bullard left the meeting.

CAMU RATE SURVEY

Trent Loutensock presented the CAMU Rate Survey.

Aaron Gebauer left the meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts. The October board meeting will begin at 10:00 a.m.

Larry Hill entered the meeting via telephone conference.

Loutensock presented “thank you” notes. He updated the Board on the Tri-State FERC rate filing. The members have tentatively agreed to an uncontested settlement. Tri-State’s preliminary 2026 budget includes an average rate increase of 7.5%, which is estimated to be an increase to Y-W of 6.85%, plus a 0.1% increase from the FERC settlement. Loutensock presented a summary of Y-W’s legal spend on the Tri-State FERC docket.

Brandee Bullard entered the meeting.

COST OF SERVICE RATE STUDY

Rebecca Payne, Y-W’s rate consultant, presented information regarding Y-W’s cost of service study via video conference. The Board discussed the study and impacts on Y-W’s 2026 budget. Payne left the meeting.

Bullard left the meeting.

President Young recessed the meeting at 3:10 p.m. and reconvened the meeting at 3:20 p.m.

Larry Hill left the meeting.

MANAGER REPORT

General Manager Loutensock continued his report. He reported on the status of Y-W's BYOR project. He requested authority to execute the revised Tri-State FSA related to the BYOR project.

It was properly moved, seconded, and carried to authorize Trent Loutensock to execute the revised Tri-State FSA upon review and approval by attorney Williamson.

Loutensock presented the 2025 Plains Cooperative Telephone patronage, the Western United member & non-member patronage, the Federated Member Update, an invitation from Arickaree FFA, and CFC newsletters.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding a fire, with the following present: all directors present at the meeting, Manager Loutensock and attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

KRTA

General Manager Loutensock presented the executive summary of the CFC KRTA.

NRECA WINTER SCHOOL

Director Gebauer will attend NRECA Winter School.

CFC DISTRICT 7 MEETING

It was properly moved, seconded, and carried to appoint Larry Hill as Y-W's delegate and Trent Loutensock the alternate to the CFC District 7 meeting.

Brooke Price left the meeting and Brandee Bullard entered the meeting.

POLICY 3-9

Brandee Bullard presented revised Policy 3-9. It was properly moved, seconded, and carried to approve the Policy as presented.

COBANK AMENDMENT

Brandee Bullard presented an amendment to Y-W's loan agreement with CoBank and a resolution approving the amendment. It was properly moved, seconded, and carried to approve the resolution as presented.

Bullard left the meeting.

UPCOMING MEETINGS

The directors discussed attendance at upcoming meetings.

It was properly moved, seconded, and carried to appoint Larry Winger as Y-W's delegate to the NRECA Colorado membership meeting.

SCHOLARSHIP ESSAY QUESTION

Andy Molt presented options for the Y-W scholarship application essay question. The consensus of the board was to use option 2.

CARE AUCTION

Andy Molt requested authorization to donate an item to the CREA CARE auction. It was properly moved, seconded, and carried to authorize staff to donate an item to the auction as presented by Molt.

Molt left the meeting.

Attorney Williamson left the meeting.

WESTERN UNITED

Robert Bledsoe reported on the happenings at Western United Electric.

CREA

Joneal Young reported that CREA staff have moved into the new CREA headquarters building.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Tri-State hired Brian Davis as CFO. Basin lowered its wholesale rate increase.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:41 p.m.

SECRETARY

PRESIDENT