

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
February 17, 2026

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 February 17, 2026.

ROLL CALL

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

Brooke Price	Aaron Gebauer
Roger Schenk	Larry Winger
Stuart Travis	Larry Hill
Robert Bledsoe	Joneal Young

Director Freeman Morris was absent. Manager Trent Loutensock and Attorney Bryson Fredregill were also present in person. Attorney Fredregill recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

PUBLIC COMMENT

John Horn entered the meeting.

John Horn addressed the board of directors to request a donation to the 2026 Akron Elks Poker Run.

It was properly moved, seconded, and carried to donate \$400.00 to the 2026 Akron Elks Poker Run.

Horn exited the meeting.

The board recognized Director Aaron Gebauer for the achievement of his Credentialed Cooperative Director Certificate.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the January 20, 2026, Regular Meeting of the Board of Directors.
- b. New Members

- c. Policy 2-13 Smoking Policy
- d. Policy 2-15 Drug and Alcohol Policy
- e. Policy 2-16 Employee Retirement Gift
- f. Capital credit refunds for estates of deceased members.

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

JANUARY BILLS

Brandee Bullard entered the meeting.

The Board reviewed the list of bills paid by the Association in the month of January 2026.

FINANCIAL REPORT

Brandee Bullard presented the financials. Bullard presented the December 2025 Statement of Operations, Loan Rate Comparison as of February 11, 2026, December 2025 Form 7, December 2025 Operating Forecast, the Two-Year Expense Report, Five-Year Equity Report, and the December Consumer Sales and Revenue Report. Bullard presented the January 2026 Capitalized Costs Report and December 2025 General Ledger.

Loutensock presented the February 9, 2026, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for January 2026.

Bullard presented the list of disconnected accounts for write-off in the total amount of \$870.93. It was properly moved, seconded, and carried to approve list accounts for write-off as presented.

Bullard exited the meeting.

MANAGER APPRAISAL

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding general manager appraisal, with the following in attendance: All directors present at the meeting, Trent Loutensock and Attorney Fredregill. It was properly moved, seconded, and carried to exit executive session.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts. Loutensock presented "thank you" notes. He updated the Board on the Tri-State FERC rate filing.

Andy Molt entered the meeting.

Molt reported that Y-WEA had been selected for a Colorado Energy Office Grid Resilience Fund project. The project would place sensors on capacitor banks, but is contingent upon Federal Department of Energy approval.

Molt exited the meeting.

Loutensock reported that a 199 MW solar and battery storage project developed by AES is being evaluated for Tri-State's Bring Your Own Resource Program.

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

Roger Schenk exited the meeting during the executive session.

It was properly moved, seconded, and carried to exit executive session.

Loutensock also presented the Federated Member Update, CFC newsletter, and NISC Capital Credit Summary.

RUS LOAN DOCUMENTS

Bullard entered the meeting.

Bullard presented a Board Resolution Authorizing Construction Work Plan Loan Application. It was properly moved, seconded, and carried to adopt the resolution as presented.

DEFERRED REVENUE RESOLUTION

Bullard presented the Resolution to Amend Revenue Deferral Plan. It was properly moved, seconded, and carried to adopt the resolution as presented.

Bullard exited.

POLICY 3-16 IDENTITY THEFT PREVENTION

Loutensock presented Policy 3-16 Identity Theft Prevention for review. It was properly moved, seconded, and carried to adopt the Policy 3-16 as presented.

2026 Y-WEA SCHOLARSHIPS

Molt entered the meeting.

Molt presented the list of scholarship recipients recommended by the scholarship committee. It was properly moved, seconded, and carried to approve funding the 2026 scholarships as presented.

Molt exited the meeting.

4-H GENERAL AND CONSUMER SCIENCE PROJECT

Loutensock presented a donation request for 4-H general and consumer science projects. The board took no action.

WESTERN UNITED ELECTRIC

Robert Bledsoe reported on Western United Electric. Western United is reducing its inventory and sales were down 10% in January.

CREA

Stuart Travis reported on his attendance at the annual meeting of CREA. He reported that there will be a turnover of one-third of the Colorado legislature during this election cycle. Travis reported on CREA communication initiatives.

TRI-STATE

Trent Loutensock provided an update on Tri-State Generation and Transmission. He reported on the annual meeting, appointment of a chief auditor, and development of the high impact load tariff. He presented graphs on Tri-State's generation mix. Loutensock reported on Tri-State's financials, including the use of deferred revenue and anticipated capital credit retirements of approximately \$10 million, as budgeted.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:37 p.m.

SECRETARY

PRESIDENT