Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
July 21, 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 July 21, 2026.

ROLL CALL

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

Freeman Morris	Roger Schenk
Larry Hill	Aaron Gebauer
Larry Winger	Joneal Young
Brooke Price	Stuart Travis

Director Robert Bledsoe was absent. Manager Trent Loutensock and Attorneys Levi Williamson and Abbey Brower were also present in person. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

EMPLOYEE INTRODUCTION

Trent Loutensock introduced employees Trent Walker and Larry Banaka. Walker and Banaka spoke to the board.

Walker and Banaka left the meeting.

PUBLIC COMMENT

Gary Stone requested a donation for the River City Cruisers. It was properly moved, seconded, and carried to donate $300 to the River City Cruisers.

Stone left the meeting.

CONSENT AGENDA

The Consent Agenda contained the following items:

a. Minutes of the June 16, 2026, Regular Meeting of the Board of Directors.

b. New Members.
c. Policy 3-10 Energy Conservation
d. Policy 3-12 Unclaimed or Un-Refundable Consumer Accounts
e. Policy 3-15 Economic Development
f. Capital credit refunds for estates of deceased members.

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

JUNE BILLS

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

Brandee Bullard entered the meeting.

FINANCIAL REPORT

Brandee Bullard presented the financials. Bullard presented the second quarter Investments Report, May 2026 Statement of Operations, Loan Rate Comparison as of July 1, 2026, May 2026 Form 7, May 2026 Operating Forecast, the Two-Year Expense Report, Five-Year Equity Report, and the May Consumer Sales and Revenue Report. Bullard presented the June 2026 Capitalized Costs Report and May 2026 General Ledger.

Loutensock presented the July 9, 2026 Tri-State Invoice and graphs of demand, energy, and cost per kWh for June 2026. He presented the June Y-W System Load Report.

Bullard left the meeting.

IT REPORT

Steven Marshall presented the IT Report. Marshall updated the board on the status of the UPS replacement at the headquarters facility. He reported on issues with a radio on the Bickley tower that provided communication to the Lonestar substation. He reported on work performed to provide adequate HVAC for the communications room.

Marshall left the meeting.

MEMBER SERVICES REPORT

Member Services Manager Andy Molt entered the meeting.

Molt presented his written quarterly Member Services Report. He reported on energy audits, rebates, grants, and other projects he is working on.

Molt presented a resolution approving the Colorado Advanced Grid Monitoring Grant Agreement. It was properly moved, seconded, and carried to approve the resolution as presented.

Molt reported on the status of college scholarships and on the youth camp and Washington D.C. tour. Molt presented a summary of the costs of hosting the 2026 Y-W Annual Meeting.

Molt left the meeting.

President Young recessed the meeting at 3:22 p.m. and reconvened the meeting at 3:33 p.m.

OPERATIONS REPORT

Andy Hase presented the Operations & Safety Report. Hase reported that there had been no lost time accidents. He reported on consumer accidents, new accounts, and retired accounts in the second quarter. Hase presented outage statistics for the second quarter and reviewed fleet maintenance. He reported on system damage from recent storms and showed the board Y-W's drone used to inspect the system.

Hase reported that Y-W needs to replace a bucket truck in 2027. The truck must be ordered now to receive it in 2027. He presented bids from Terex and Altec. It was properly moved, seconded, and carried to accept the Terex bid and to purchase the truck for delivery in 2027.

Hase left the meeting.

KRTA

Manager Loutensock presented the executive summary of the 2025 CFC KRTA. He reviewed several ratios that he is monitoring.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts. He presented thank you notes.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding potential litigation matters and Tri-State BYOR, with the following in attendance: All directors present in person at the meeting, Trent Loutensock, Levi Williamson, and Abbey Brower. Roger Schenk left the meeting during discussion of Tri-State BYOR. It was properly moved, seconded, and carried to exit executive session.

Manager Loutensock presented the July 2026 Member Update from Federated and the CFC newsletter.

RUS LOAN

Bullard entered the meeting.

Trent Loutensock presented loan documents for a $39,420,000.00 loan from FFB and guaranteed by RUS for work plan projects. It was properly moved, seconded, and carried to approve the resolution approving the loan and associated loan documents.

NON-RUS CONSTRUCTION WORK FINANCING

Manager Loutensock presented a list of work plan projects for which RUS is requiring additional environmental review. Staff recommended borrowing from non-RUS lenders to avoid the time and expense of the additional environmental requirements. Brandee Bullard presented current CoBank and CFC loan options, including the current interest rates. The board would like to know if there will be any prepayment penalties associated with the loans. The consensus of the board is that staff should pursue these alternative loans for the identified projects.

Brandee Bullard and Larry Hill left the meeting.

2-12 EQUAL EMPLOYMENT OPPORTUNITY HARASSMENT & SEXUAL HARRASMENT

Manager Loutensock presented revised Policy Bulletin 2-12.

It was properly moved, seconded, and carried to approve Policy 2-12 as presented.

MEETING DELEGATES

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W's delegate to the NRECA Region 7/9 meeting.

It was properly moved, seconded, and carried to appoint Stuart Travis as Y-W's delegate to the Basin Electric Annual Meeting.

EMPLOYEE DIRECTOR BANQUET

Cami Mehring entered the meeting.

Cami presented options for the employee/director banquet. It was properly moved, seconded, and carried to host the banquet in Yuma and to authorize Mehring to plan the event.

Cami Mehring left the meeting.

DONATION REQUESTS

The board reviewed and discussed donation requests from NRECA International and Akron & Otis schools. The consensus of the board was to not donate to any of the organizations.

CREA

Director Aaron Gebauer reported on the CREA board meeting held via telephone and video conference. The CREA board discussed ongoing wildfires and potential liability for electric cooperative board members.

TRI-STATE

Director Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation and Transmission Board of Directors. He presented information regarding the Craig power plant. He reported on complaints from Y-W members regarding the siting of a Tri-State transmission line in Washington County.

Directors Larry Winger and Aaron Gebauer left the meeting at 6:20 p.m.

Schenk reviewed Tri-State financials through May. He reported on Tri-State's generation during the emergency alert situation on July 20.

UPCOMING MEETINGS

The board discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 6:33 p.m.

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SECRETARY

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PRESIDENT