Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
August 18, 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 August 18, 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
Robert Bledsoe	

Manager Trent Loutensock was also present in person. Attorney Levi Williamson was present via video conference. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

The agenda was adopted as presented.

PUBLIC COMMENT

Cindy Stulp requested a donation to the Old Threshers for the annual Old Thresher Days.

Stulp left the meeting.

It was properly moved, seconded, and carried to donate $2,000.00 to the Old Threshers.

Paula Norman requested a donation to the Old Settlers' Picnic.

Paula left the meeting.

It was properly moved, seconded, and carried to donate $250.00 to the Old Settlers' Picnic.

EMPLOYEE INTRODUCTION

Trent Loutensock introduced employee Wesley Couch. Couch spoke to the board.

Couch left the meeting.

CONSENT AGENDA

The Consent Agenda contained the following items:

a. Minutes of the July 21, 2026, Regular Meeting of the Board of Directors.
b. New Members.
c. Policy 3-16 Identity Theft Prevention Policy
d. Policy 4-1 Use of Bank Facilities
e. Policy 4-2 Policy on Reserves
f. Capital credit refunds for estates of deceased members.

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

JULY BILLS

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

Brandee Bullard entered the meeting.

FINANCIAL REPORT

Brandee Bullard presented the financials. Bullard presented the June 2026 Statement of Operations, Loan Rate Comparison as of August 13, 2026, June 2026 Form 7, June 2026 Operating Forecast, the Two-Year Expense Report, Five-Year Equity Report, and the June Consumer Sales and Revenue Report. Bullard presented the July 2026 Capitalized Costs Report and June 2026 General Ledger.

Loutensock presented the August 10, 2026 Tri-State Invoice and graphs of demand, energy, and cost per kWh for July 2026. He presented the July Y-W System Load Report.

Bullard left the meeting.

FEDERATED INSURANCE

Cami Mehring entered the meeting. Federated employees Paul Estrada and April Karnopp entered the meeting.

Estrada and Karnopp presented a review of Y-W's insurance coverage with Federated. The board discussed the levels and types of coverage and ways to reduce premiums.

Mehring, Estrada, and Karnopp left the meeting.

President Young recessed the meeting at 3:35 p.m. and reconvened at 3:45 p.m.

ATTORNEY REPORT

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding personnel matters and to receive privileged attorney-client advice, with the following in attendance: All directors present in person at the meeting, Trent Loutensock, and Levi Williamson. 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. He presented thank you notes. Loutensock reviewed rate information from Tri-State regarding former members of Tri-State.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding Tri-State BYOR, with the following in attendance: All directors present in person at the meeting, except Roger Schenk. Trent Loutensock and Levi Williamson were also present. Roger Schenk was not present for the executive session. It was properly moved, seconded, and carried to exit executive session. Schenk reentered the meeting.

Loutensock presented a report of Y-W irrigation well accounts retired. He presented information from Tri-State regarding the emergency alert issued by SPP in July.

Cami Mehring entered the meeting. She presented information regarding Y-W's employer provided health insurance benefits. The board discussed Y-W's benefit plan and the expected cost increase for 2027. Mehring left the meeting.

NON-RUS CONSTRUCTION WORK FINANCING

Brandee Bullard entered the meeting. Bullard provided the current CoBank and CFC rates for work plan financing. She reported on her investigation into the possibility of borrowing from a local bank, like Bank of Colorado. She recommended moving forward with CoBank based on their lower net rate and history of financing cooperatives. The board discussed the terms of the proposed loans and differences between CoBank and CFC.

It was properly moved, seconded, and carried to authorize staff to secure financing from CoBank for the non-RUS construction work plan projects presented at the June meeting.

Bullard left the meeting. Andy Molt entered the meeting.

POLICY 2-3 SALARY AND WAGE ADMINISTRATION

Trent Loutensock presented revised Policy 2-3. It was properly moved, seconded, and carried to approve the Policy as presented.

ANNUAL MEETING DATE AND LOCATION

Andy Molt recommended holding the 2027 Y-W annual meeting of members on Tuesday June 8 in Akron. It was properly moved, seconded, and carried to hold the 2027 Y-W Annual Meeting of Members on June 8, 2027 in Akron.

Molt left the meeting.

Director Brooke Price left the meeting.

TRI-STATE

Director Roger Schenk reported on his attendance at the regular meeting of the Tri-State Generation and Transmission Board of Directors. The Tri-State board began work on the 2027 budget. The board is considering a 6.5-7.5% rate increase. All New Era program funding was removed from the preliminary budget. Schenk reviewed June generation figures.

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 5:56 p.m.

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SECRETARY

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PRESIDENT