Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
October 20, 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 10:00 a.m. on October 20, 2026.

ROLL CALL

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

Freeman Morris	Brooke Price
Larry Winger	Robert Bledsoe
Joneal Young	Larry Hill
Aaron Gebauer	

Roger Schenk was present via video 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.

NEW EMPLOYEE

General Manager Trent Loutensock introduced new employee Wesley Lewis. Lewis shared his background with the Board.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

a. Minutes of the September 15, 2026, Regular Meeting of the Board of Directors.
b. New Members.
c. Policy 4-6 Reimbursement for Damages to Cooperative
d. Policy 4-7 Purchase of materials, supplies, and equipment for use by the cooperative
e. Policy 4-8 Capital Management

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.

SEPTEMBER BILLS

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

FINANCIAL REPORT

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

Loutensock presented the October 6, 2026, Tri-State Invoice, and graphs of demand, energy, and cost per kWh for September 2026.

Andy Molt entered the meeting.

COS/RATE STUDY 2027 RATES

Rebecca Payne entered via video conference. She presented rate recommendations for each rate classification based on the updated cost-of-service study. Payne left the meeting. The board discussed Payne's recommendations.

It was properly moved, seconded, and carried to authorize publication of proposed changes to Y-W's rates as recommended by Payne, effective January 1, 2027.

Bullard left the meeting.

MEMBER SERVICES REPORT

Andy Molt presented the third quarter Member Services Report. Molt reported on energy audits, rebates, scholarships, energy camp, renewable energy, and grant opportunities.

Molt left the meeting.

President Young recessed the meeting at 12:03 p.m. and reconvened at 1:00 p.m.

EMPLOYEE WAGE COMMITTEE

Employees Stephanie Clarkson, Rosi Strozier, Dylan Paulsen and Justin Sage entered the meeting. The employees asked for a 7% wage increase. The employees left the meeting.

EMPLOYEE WAGE CONSIDERATION

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding employee wages, with the following in attendance: All directors present at the meeting, General Manager Loutensock, and attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

It was properly moved, seconded, and carried to authorize General Manager Loutensock to implement a general wage increase of 4% for 2027.

General Manager Loutensock requested authority to give raises to staff. It was properly moved, seconded, and carried to authorize Loutensock to give raises to staff as requested.

The employees re-entered the meeting. President Young informed the employees of the board's decision regarding wages. The employees left the meeting.

2027 CAPITAL BUDGET

Employees Andy Hase, Brandee Bullard, Andy Molt, Steven Marshall, Brock Houston, and James Ziebarth entered the meeting. The employees presented the proposed 2027 capital budget.

The employees left the meeting.

OPERATIONS AND SAFETY REPORT

Andy Hase presented the third quarter Operations and Safety Report. There were no lost time accidents in the third quarter. Hase reported on consumer incidents, safety meetings and training, new services, retired services, and fleet maintenance. Hase presented the third quarter outage report.

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding an energy diversion, with the following in attendance: All directors present at the meeting, General Manager Loutensock, Andy Hase, and attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

Hase left the meeting.

Steven Marshall entered the meeting.

IT REPORT

Steven Marshall presented the third quarter IT Report. Marshall is working on Y-W's cybersecurity policies and procedures. The NISC ASP 2.0 migration is scheduled to be completed by the end of the year. Marshall is evaluating alternatives to Adobe Acrobat. Marshall reported on his participation in a NRECA cybersecurity table-top.

Marshall left the meeting.

2027 CAPITAL BUDGET

It was properly moved, seconded, and carried to approve lines 1-3 and 5 on the proposed 2027 capital budget.

MANAGER REPORT

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

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding insurance claims, with the following in attendance: All directors present at the meeting, General Manager Loutensock, and attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

Loutensock presented the NRUCFC 2026 patronage, 2026 CoBank director election results, the Federated Member Update, the notice of CoBank's 2026 director special election, and CFC newsletters.

NRECA MEMBERSHIP MEETING

It was properly moved, seconded, and carried to appoint Brooke Price as Y-W's delegate to the NRECA membership meeting and Larry Hill as the alternate.

FFA DONATIONS

General Manager Loutensock reported that Y-W has not donated to FFA chapters since 2023. After discussion, it was the consensus of the Board to not donate to area FFA chapters.

WESTERN UNITED

Director Robert Bledsoe reported that there was no regular meeting of the Western United Board of Directors. First quarter sales are up compared to last year.

CREA

Director Aaron Gebauer reported that there was no meeting of the CREA Board of Directors.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He reported on turnover on the Tri-State Board. Trent Loutensock reported on his interview with Tri-State's consultant conducting a member survey for Tri-State. Schenk reported on his work on the Tri-State equity planning work group. Tri-State will hold regional meetings for member directors, including in Fort Morgan. Schenk reported on the refurbishment of the J.M. Shafer generating plant.

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 3:47 p.m.

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SECRETARY

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PRESIDENT