

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 21, 2021

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 December 21, 2021.

ROLL CALL

Vice President Craig Lambley called the meeting to order. Directors present were:

Robert Bledsoe	Freeman Morris
Brooke Price	Aaron Gebauer
Stuart Travis	Larry Winger
Craig Lambley	Joneal Young

Manager Trent Loutensock and Attorney Bryson Fredregill were also present. Attorney Fredregill recorded the minutes of the meeting. Director Roger Schenk was absent.

AGENDA APPROVED

The agenda was revised by removing Policy 5-3: Membership in Other Organizations from the Consent Agenda for separate consideration. It was properly moved, seconded, and carried that the agenda be approved as revised.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the November 16, 2021, Regular Meeting of the Board of Directors.
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 5-4: Compliance with PCB Regulations
- d. Policy 6-1: Rates, Rules & Regulations and Extension Policy
- e. Capital credit refunds for estates of deceased members

Attorney Fredregill disclosed information regarding a conflict of interest. He presented a consent to conflict of interest. It was properly moved, seconded, and carried to approve the Consent Agenda and the consent to conflict of interest as presented.

NOVEMBER BILLS

Manager Loutensock and the board reviewed the list of bills paid by the Association in the month of November 2021.

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Brandee Bullard presented the October Statement of Operations, Loan Rate Comparison as of December 3, October Form 7, and October Operating Forecast. Manager Loutensock noted that the patronage capital listed on the Operating Forecast will be lower by approximately \$450,000.00. Bullard presented a graph of monthly expenses through October. She also presented the equity report, Consumer Sales and Revenue Data Report, work order inventories, special equipment summaries, and General Ledger through October 2021, including the balance sheet, income statement, and cash flow reports. The board discussed the kWh sold and revenue attributable to the industrial class.

Loutensock presented the December 14, 2021, Tri-State bill. He presented graphs of demand, energy, and cost per kWh through November 2021.

CAPITAL CREDIT RECAP

Brandee Bullard presented an update for the 2021 general retirement of capital credits approved by the board at the November 16, 2021, Regular Meeting.

Bullard exited the meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and thank you notes. The board discussed Y-W's process for securing its interests with respect to delinquent accounts. Loutensock presented corrected Western United Patronage Certificates for the year ended June 30, 2020. He also presented the Western United 2021 Patronage Retirement, the 2021 NISC Capital Credit Allocation, and the CFC newsletters for November and December.

GENERATOR REPORTS

Manager Loutensock presented the November Wray Wind Report. Loutensock also presented the EV Charging Station Financial Summary and the Net Metering Analysis for Irrigation Services through November 2021.

2022 WORKER'S COMPENSATION INSURANCE QUOTES

Marjie Hottinger entered the meeting.

Hottinger presented the 2022 Worker's Compensation Quotes from Pinnacol Assurance. The proposed coverage results in a reduction of \$3,587 for 2022. Hottinger recommended accepting the proposed Worker's Compensation Policy from Pinnacol Assurance. It was properly moved, seconded, and carried to approve the Pinnacol Assurance Worker's Compensation Policy as presented.

Hottinger exited the meeting.

POLICY 5-3: MEMBERSHIP IN OTHER ORGANIZATIONS

Loutensock presented a revised Policy 5-3. It was properly moved, seconded, and carried to approve Policy 5-3 as presented.

RESOLUTION FOR AMENDMENT TO THE ARTICLES OF INCORPORATION

Loutensock and Fredregill presented a resolution authorizing amendment and restatement of the Y-W Electric Association, Inc. Articles of Incorporation and submission of such amendment and restatement to a vote of the membership at the 2022 Annual Meeting. It was properly moved, seconded, and carried to approve the resolution as presented.

RESOLUTION FOR AMENDMENT TO THE BYLAWS

Loutensock and Fredregill presented a resolution to sponsor proposed amendments of the Y-W Electric Association, Inc. Bylaws, which amendments will be submitted to a vote of the membership at the 2022 Annual Meeting. It was properly moved, seconded, and carried to approve the resolution as presented.

2022 BOARD CALENDAR

Loutensock presented the proposed 2022 Y-W Electric Association, Inc. Board Calendar. It was properly moved, seconded, and carried to approve the Calendar as presented.

WESTERN UNITED

Bob Bledsoe reported that there was no meeting of the Western United Board of Directors.

CREA

Stuart Travis reported on his attendance at the December meeting of the CREA Board of Directors.

TRI-STATE

Loutensock reported that both United Power and PVREA gave notice of intent to exit Tri-State. The board discussed next steps.

UPCOMING MEETINGS

The Directors discussed attendance at upcoming meetings.

NRECA DELEGATE

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W Electric Association, Inc.'s voting delegate for the 2022 NRECA Annual Member Meeting.

2022 CAMP AND YOUTH TOUR

Andy Molt entered the meeting.

Molt reported that Y-W has received seven applicants for the 2022 Camp and Youth Tour. Molt proposed awarding Camp positions to six applicants and a Youth Tour position to one applicant. It was properly moved, seconded, and carried to approve the award plan as presented by Molt.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:55 p.m.

SECRETARY

PRESIDENT