

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
April 19, 2022

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 April 19, 2022.

ROLL CALL

President Roger Schenk called the meeting to order. Directors present were:

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

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

It was properly moved, seconded, and carried that the agenda be approved as presented.

OFFICER ELECTION

The Board elected officers by secret ballot:

President: Joneal Young  
Vice President: Robert Bledsoe  
Secretary: Freeman Morris  
Treasurer: Aaron Gebauer

EMPLOYEE INTRODUCTION

Trent introduced new employee Rosi Strozier.

PUBLIC COMMENT

There was no Public Comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the March 15, 2022, Regular Meeting of the Board of Directors.
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 1-1 Policy Manual
- d. Policy 1-2 Board of Directors - General Manager Relationship
- e. Policy 1-3 Functions of the Board of Directors
- f. Capital credit refunds for estates of deceased members

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

### 2021 AUDIT REPORT

Kevin Kelso and George Lynch presented Y-W's 2021 audit report. Y-W received an unmodified opinion.

It was properly moved, seconded, and carried to accept the 2021 audit report as presented.

### MARCH BILLS

General Manager Loutensock and the board reviewed the list of bills paid by the Association in the month of March 2022.

### FINANCIAL REPORT

Brandee Bullard presented the February Statement of Operations, Loan Rate Comparison as of April 5, February Form 7, and February Operating Forecast. Bullard presented a graph of monthly expenses through March and the 5-Year Equity Report.

Loutensock presented the February Consumer Sales and Revenue Data Report, the April 13, 2022, Tri-State bill, and graphs of demand, energy, and cost per kWh through March 2022.

### DEFERRED REVENUE INVESTMENT

Brandee Bullard presented a summary of options for investing deferred revenue.

It was properly moved, seconded, and carried to invest \$1.6 million of deferred revenue in Bank of Colorado Investments and to authorize General Manager Loutensock to invest the remaining \$400,000 of deferred revenue in his discretion.

President Young recessed the meeting at 3:20 p.m. and reconvened the meeting at 3:30 p.m.

Brandee Bullard left the meeting.

### ANNUAL MEETING

Andy Molt reported on the 2022 Y-W Annual Meeting. He provided a summary of expenses for the meeting.

### MEMBER SERVICES

Andy Molt presented the first quarter Member Services Report. He reported on energy audits, rebates, scholarships, renewable energy, and the Akron Highschool baseball field lighting.

### OPERATIONS AND SAFETY REPORT

Rod Dunker presented the first quarter Operations and Safety Report. There were no lost-time accidents in the first quarter. Dunker reported on consumer incidents, new services, and pole testing. He presented the outage report.

### IT REPORT

Steven Marshall presented the first quarter IT Report. He reported that Y-W will receive SCADA security software from DRAGOS. Marshall reported on the status of computer replacements and delays in receiving hardware.

### ATTORNEY REPORT

It was properly moved, seconded, and carried to approve the consent to conflict of interest regarding Byron Rogers and Denise Rogers Piel's request for refund of capital credits due a deceased patron.

### GENERATOR REPORT

Justin Wert presented the Wray Wind Report, EV Charging Station Report, and Net-Metering analysis.

### MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and thank you notes. He presented the patronage statements and retirements from Anton Coop, Pinnacol Assurance, and CoBank. Loutensock presented Y-W's 2021 CFC Annual Benefits Statement, a flyer for the Liberty FFA hired hand auction, and CFC newsletters. Loutensock asked the Board if they would like to donate 5% of Y-W's CFC patronage to the CFC Integrity Fund.

It was properly moved, seconded, and carried to donate 5% of Y-W's CFC patronage to the CFC Integrity Fund.

## CAPITAL CREDIT ALLOCATION

Trent Loutensock presented options for allocation of Y-W's 2021 margins. It was properly moved, seconded, and carried to approve allocation of margins consistent with Plan A presented by Loutensock.

## GENERAL MANAGER GOALS

Roger Schenk presented proposed 2022 goals for General Manager Loutensock. It was properly moved, seconded, and carried to approve the 2022 General Manager Goals as presented.

## POLICY 2-1 EMPLOYEE RELATIONS

Trent Loutensock presented revised Policy 2-1. It was properly moved, seconded, and carried to revise the Policy to require Loutensock to present the Policy to the Board for review at the November regular meeting of the Board of Directors. It was properly moved, seconded, and carried to approve the Policy as revised.

## POLICY 1-10 DIRECTOR VOTING AND ELECTIONS

General Manager Loutensock presented revised Policy 1-10. It was properly moved, seconded, and carried to approve Policy 1-10 as presented.

## LONESTAR SUBSTATION CONSTRUCTION BIDS

Justin Wert presented bids for the Lonestar Substation. It was properly moved, seconded, and carried to accept N Line Electric, LLC's bid.

## Tri-State

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Schenk provided a financial update through February 2022. He reported on Tri-State's written testimony at the FERC.

Schenk reported on his attendance at the Tri-State Rate Committee meeting.

## MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the regular meeting of the Midwest Electric Board of Directors. Missouri River Basin water levels are down. Travis reported on meetings with Colorado Republican legislators.

## 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 6:10 p.m.

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SECRETARY

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PRESIDENT