

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
September 20, 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 September 20, 2022.

ROLL CALL

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

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

Aaron Gebauer was present via teleconference.

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.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the August 16, 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 2-9 Cooperative-Owned Transportation Equipment
- d. Policy 2-11 Employee Drivers Policy
- e. Policy 2-12 Combined Equal Employment Opportunity Harassment & Sexual Harassment
- f. Capital credit refunds for estates of deceased members

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

AUGUST BILLS

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

### FINANCIAL REPORT

Brandee Bullard entered the meeting.

Brandee Bullard and General Manager Loutensock presented the financials. They presented the July Statement of Operations, Loan Rate Comparison as of September 8, 2022, July Form 7, July Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the August Capitalized Costs Report and the August General Ledger.

Loutensock presented the September 12, 2022, Tri-State bill, graphs of demand, energy, and cost per kWh through August, a summary of employee overtime hours through August, and the report of fuel consumption through August.

Bullard left the meeting.

### CAMU RATE SURVEY

General Manager Loutensock presented the CAMU Rate Survey for July 2022.

### 2023 RATE DISCUSSION

General Manager Loutensock presented an estimate of cost from Guernsey for a cost-of-service study for Y-W's 2023 rates. The estimated cost is \$3,500-\$5,000. Loutensock reported that any change in rates would be revenue neutral because he does not anticipate the need for a general rate increase.

It was properly moved, seconded, and carried to engage Guernsey to conduct a cost-of-service study.

### MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts and thank you notes. Loutensock provided an update on the investigation into substation copper theft. He reported on discussions with SWPPD regarding Y-W serving a new feedlot in Nebraska, which is in SWPPD's territory. The Nebraska Public Service Commission will have to approve Y-W serving the load. Loutensock presented the Western United patronage check and patronage allocation statement. Loutensock reported on personnel matters and presented the CFC newsletter.

### GENERATOR REPORTS

Manager Loutensock presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through August 2022.

President Young recessed the meeting at 3:24 p.m. and reconvened the meeting at 3:32 p.m.

### MEDICAL BENEFITS

Cami Mehring presented the renewal rates for Y-W's medical benefits policies. It was properly moved, seconded, and carried to renew the medical benefits as presented.

Mehring left the meeting.

### IRS 990

Brandee Bullard presented Y-W's 2021 IRS 990 questionnaire. Bullard answered Directors' questions as they completed the questionnaire. The Board reviewed the completed IRS 990.

Bullard left the meeting.

### YOUTH TOUR AND LEADERSHIP CAMP

Andy Molt reported on the status of the Washington D.C. Youth Tour and Colorado Leadership Camp. It was properly moved, seconded, and carried to continue participation in the Tour and Camp.

Molt left the meeting.

### DONATION REQUESTS

General Manager Loutensock presented donation requests from the Mesa Hotline School, Energy Outreach, and the Master Irrigator Program.

It was properly moved, seconded, and carried to donate \$5,000 to the Mesa Hotline School.

It was properly moved, seconded, and carried to donate \$1.00 per Y-W residential account to Energy Outreach.

It was properly moved, seconded, and carried to sponsor one irrigation audit per year for 3 years through the Master Irrigator Program.

### WESTERN UNITED

Director Bledsoe reported on his attendance at the regular meeting of the Western United Electric Board of Directors. The Western United Board approved distribution of patronage to members, including \$33,000 to Y-W.

CREA

Director Travis reported on his attendance at the regular meeting of the CREA Board of Directors.

TRI-STATE

Director Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He presented Tri-State's financials. Tri-State is projecting a loss of \$68 million for 2022.

Director Schenk reported on his attendance at the Tri-State Rate Committee meeting. The committee is debating whether to propose a formula rate or stated rate.

MIDWEST ELECTRIC

Director Travis reported on his attendance at the regular meeting of the Midwest Electric Board of Directors. The entire WAPA system is suffering from drought conditions.

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 4:40 p.m.

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SECRETARY

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PRESIDENT