

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

ROLL CALL

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

Brooke Price	Joneal Young
Robert Bledsoe	Aaron Gebauer
Roger Schenk	Stuart Travis
Larry Winger	

Manager Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Freeman Morris was absent.

AGENDA APPROVED

The agenda was approved as presented.

PUBLIC COMMENT

There was no public comment.

NEW EMPLOYEE

Manager Loutensock introduced new employee Justin Sage.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the November 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 2-21 Nepotism
- d. Policy 3-1 Member Education and Public Relations
- e. Policy 3-2 Regulations Governing Consumer Complaints and Related Matters
- f. Capital credit refunds for estates of deceased members

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

NOVEMBER BILLS

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

FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. They presented the October Statement of Operations, Loan Rate Comparison as of December 6, 2022, October Form 7, October Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the November Capitalized Costs Report and the October General Ledger.

Loutensock presented the December 13, 2022, Tri-State bill, and graphs of demand, energy, and cost per kWh through November.

Bullard presented a summary of Y-W's 2022 capital credit refund to members.

AMENDED 2023 OPERATING BUDGET

Brandee Bullard reported that Tri-State revised its budgeted 2023 capital credit allocation. Bullard presented Y-W's revised 2023 operating budget, incorporating the revised Tri-State capital credit allocation.

It was properly moved, seconded, and carried to approve the 2023 Operating Budget as presented.

BOARD OF DIRECTORS PERTINENT ITEMS

Manager Loutensock requested direction regarding the vacancy on the Board of Directors left by the passing of Director Craig Lambley. Director Lambley's term goes through the 2023 Annual Meeting. It was the consensus of the Board to allow the membership to fill the vacancy through election at the Y-W Annual Meeting.

MANAGER REPORT

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

It was properly moved, seconded, and carried to increase the cash award for 4-H record books to \$30.00.

Loutensock presented the Pinnacol Assurance dividend check and Western United patronage refund check. Loutensock asked the Directors if there are any topics they would like to discuss at future meetings. The Directors identified the following topics: the Wray warehouse; renewable energy requirements, and vehicle maintenance.

Manager Loutensock reported on the attacks on substations in North Carolina, the status of the reception area construction, Y-W EV charging station sign, Wray warehouse construction, and the Eckley fire.

It was properly moved, seconded, and carried to go into executive session to discuss confidential member information, with the following persons present: all Directors present at the meeting, Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

President Young recessed the meeting at 3:05 p.m. and reconvened at 3:20 p.m.

Loutensock continued his General Manager's Report. He reported on the status of a potential new load. Loutensock presented the CFC Newsletter.

GENERATOR REPORTS

Manager Loutensock presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through November 2023.

2023 BOARD CALENDAR

Manager Loutensock presented the 2023 Y-W Board of Directors Calendar, including dates for regular meetings of the Board of Directors. It was properly moved, seconded, and carried to approve the calendar as presented.

DONATION REQUESTS

Manager Loutensock presented a request for donation from NRECA International. The Board discussed the request and declined to donate.

WESTERN UNITED

Director Bledsoe presented Western United's financials. There was no meeting of the Western United Board of Directors.

CREA

Director Travis reported on his attendance at the regular meeting of the CREA Board of Directors. Travis discussed potential resource adequacy legislation.

TRI-STATE

Director Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. The external affairs committee presented an educational presentation on RTO's. Schenk reported on Tri-State's financials. Schenk reported that Tri-State is analyzing its transmission system in light of FERC's ruling regarding direct assignment of transmission assets.

Schenk reported on his attendance at the meeting of the Tri-State Rate Committee. The committee is leaning toward recommending a formula rate, with the same peak period, unbundling of the rate, recovery of member service costs through the generation charge, reducing the demand window from 10 to 8 hours, and direct assignment of transmission lines.

MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the regular meeting of the Midwest Electric Board of Directors and the Midwest Electric Annual Meeting.

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 4:55 p.m.

SECRETARY

PRESIDENT