

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
May 16, 2023

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 May 16, 2023.

ROLL CALL

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

Joneal Young	Freeman Morris
Roger Schenk	Stuart Travis
Larry Winger	Robert Bledsoe
Aaron Gebauer	Brook Price

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.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the April 18, 2023, Regular Meeting of the Board of Directors.
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 4-3 Work Plans and Budgets
- d. Policy 4-4 Internal Control
- e. Policy 4-5 Sale of Used Equipment
- f. Capital credit refunds for estates of deceased members

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

## APRIL BILLS

General Manager Loutensock and the Board reviewed the list of bills paid by the Association in the month of April 2023.

## FINANCIAL REPORT

Brandee Bullard and General Manager Loutensock presented the financials. They presented the Investments through March 2023, the March Statement of Operations, Loan Rate Comparison as of May 11, 2023, March Form 7, March Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the April Capitalized Costs Report and the March General Ledger.

Loutensock presented the May 8, 2023, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through April 2023.

## WRITE-OFFS

Brandee Bullard presented the list of disconnected accounts for write-off. It was properly moved, seconded, and carried to approve the list of disconnected accounts for write-off as presented.

Bullard exited the meeting.

## MANAGER REPORT

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

Andy Molt entered the meeting. Molt reported on preparations for the Annual Meeting. Molt provided an update on his efforts to obtain grant funding for Y-W projects.

Molt exited the meeting.

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.

Loutensock presented a letter to U.S. Senators signed by Loutensock and other General Managers of Tri-State members. Loutensock presented Y-W’s capital credit refund from Plains Coop Telephone Association and the CFC newsletter. He reported on personnel matters.

## GENERATOR REPORT

Justin Wert entered the meeting.

Justin Wert presented the Wray Wind Generation Report, EV Charging Station Financial Summary, and Net Metering Analysis through April 2023.

Wert exited the meeting after the report.

## AUDITOR CONTRACT

Brandee Bullard presented the Kelso Lynch contract for audit and tax services for years ending 2023 and 2024. It was properly moved, seconded, and carried to approve the contract as presented.

## CREDENTIALS COMMITTEE

Bullard presented the list of members recommended for the 2023 credentials committee. It was properly moved, seconded, and carried to appoint the list of members to the 2023 credentials committee.

## CAPITAL BUDGET ITEM #1

Andy Hase reported that 2023 budget item #1, Unit #35, will not be delivered in 2023 and will likely cost more than \$400,000, compared to the budgeted amount of \$362,587.94. Hase will bring Unit #35 to the board for approval after the price is set.

## FLEET PURCHASING

Andy Hase reviewed Y-W's fleet purchasing plan.

## WRAY WAREHOUSE

Andy Hase presented four bids for the Wray warehouse construction project. Director Brooke Price disclosed that her mother is an owner of Sito, one of the bidders. It was properly moved, seconded, and carried to approve the Sito bid, contingent on final review and approval of the bid by staff. Director Price abstained from the vote.

President Young recessed the meeting at 3:19 p.m. and reconvened the meeting at 3:30 p.m.

## DONATION REQUESTS

Manager Loutensock presented donation requests from three entities. Brooke Price disclosed that she is a member of the Otis Ballpark Grant Committee. The Board discussed the requests and declined to donate.

## WESTERN UNITED REPORT

Bledsoe reported on his attendance at the regular meeting of the Western United Electric Board of Directors. He reported that sales are strong.

## CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors. The electric resource adequacy bill passed.

## MIDWEST ELECTRIC CONSUMERS ASSOCIATION

Stuart Travis reported that the next regular meeting of the Midwest Electric Consumer's Association Board of Directors will be held in Bismarck, ND in June. The Missouri River Basin runoff is at 110-120% of average.

## TRI-STATE

Roger Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. He was elected chair of the finance and audit committee. Schenk presented the Tri-State financials. The financials show negative margins of \$7 million. Tri-State anticipates a general rate increase between 6.5% and 11% for 2024.

## MEETING ATTENDANCE

The Board discussed attendance at upcoming meetings.

## ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:05 p.m.

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SECRETARY

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PRESIDENT