

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
August 15, 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 August 15, 2023.

ROLL CALL

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

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

General 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

Cindy Stulp requested a donation on behalf of the Old Threshers. It was properly moved, seconded, and carried to donate \$2,000.00 to the Old Threshers.

Stulp exited the meeting.

CONSENT AGENDA

The revised Consent Agenda contained the following items:

- a. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- b. Policy 5-4 Compliance with PCB Regulations
- c. Policy 6-1 Rates, Rules and Regulations, and Extension Policy
- d. Policy 6-2 Idle Services and-or Facilities
- e. Estate Refunds

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

The minutes of the July 18, 2023, Regular Meeting of the Board of Directors were reviewed and revised to reflect that Freeman Morris was not present at the meeting. It was properly moved, seconded, and carried to approve the minutes as revised.

JULY BILLS

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

FINANCIAL REPORT

Brandee Bullard entered the meeting.

Bullard and General Manager Loutensock presented the Y-WEA financials. They presented the Investments Report, June Statement of Operations, Loan Rate Comparison as of August 9, 2023, June Form 7, June Operating Forecast, Two-Year Expense Report, Five-Year Equity Report, and Consumer Sales and Revenue Report. Bullard presented the July Capitalized Costs Report and the June General Ledger.

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

WRITE-OFFS

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

RATE MAKING TRAINING

Andy Molt entered the meeting.

Rebeca Payne, rate consultant with Guernsey, entered the meeting via video conference. Payne presented information regarding rate making. Payne left the meeting. The Board discuss rate making philosophies.

Molt left the meeting.

President Young recessed the meeting at 3:25 p.m. and reconvened at 3:38 p.m.

KRTA

General Manager Loutensock reviewed the executive summary of CFC's 2022 KRTA.

Bullard left the meeting.

MANAGER REPORT

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

Scott Porteus entered the meeting. Porteus and Loutensock reported on Y-W’s response to the August 8 storm and resulting system damage. Porteus left the meeting.

Cami Mehring entered the meeting.

It was properly moved, seconded, and carried to enter executive session for discussion of confidential member information, with the following in attendance: all directors present at the meeting, General Manager Loutensock, Cami Mehring, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session. Mehring left the meeting.

Loutensock reported on the status of the Colorado net-metering workshop. Loutensock presented a comparison of 2022 and 2023 irrigation sales at Y-W.

Loutensock presented the CFC Newsletter.

GENERATOR REPORT

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

FEDERAL/STATE GRANT REPORT

Andy Molt reported on the status of Y-W’s grant applications.

2024 ANNUAL MEETING DATE

Andy Molt recommended holding the 2024 Y-W Annual Meeting in June. The consensus of the Board was to hold the meeting in June.

NRECA REGION 7 & 9 MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Joneal Young as Y-W’s delegate to the NRECA Region 7 & 9 meeting, and Stuart Travis as the alternate.

OTIS FRANCHISE

General Manager Loutensock presented the Town of Otis Franchise Agreement, approved by the Town of Otis, and a draft resolution of the Y-W Board accepting the franchise agreement. Brooke Price is the Mayor of Otis and abstained from discussion and voting on the matter.

It was properly moved, seconded, and carried to approve the resolution as presented. Director Price abstained from the vote.

DIRECTOR EMPLOYEE BANQUET

Cami Mehring presented bids for the 2023 director and employee banquet. It was properly moved, seconded, and carried to authorize Mehring to select the location and caterer for the banquet.

WESTERN UNITED REPORT

Director Bledsoe reported on the status of Western United Electric Supply Corporation. Sales are down 4% compared to last year.

TRI-STATE

Director Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Tri-State is investigating New Era funding for Tri-State's stranded coal assets and renewable energy projects. Tri-State and United Power are mediating issues related to United's transmission needs after withdrawal from Tri-State. Tri-State CEO Duane Highley would like to visit the Y-W Board. Tri-State is \$14 million behind budget through June, 2023.

MEETING ATTENDANCE

The Board discussed attendance at upcoming meetings.

EXECUTIVE SESSION

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding personnel, with the following in attendance: all directors present at the meeting, General Manager Loutensock, and Attorney Williamson. It was properly moved, seconded, and carried to exit executive session.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 6:20 p.m.

SECRETARY

PRESIDENT

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