

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 19, 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 10:00 a.m. on December 19, 2023.

ROLL CALL

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

Bob Bledsoe	Freeman Morris
Roger Schenk	Larry Winger
Stuart Travis	Larry Hill
Aaron Gebauer	Joneal Young

Director Brooke Price attended via telephone. 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

There was no public comment.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of November 21, 2023 Y-W Board of Directors Meeting
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 1-2 Board of Directors - General Manager Relationship
- d. Policy 1-3 Functions of the Board of Directors
- e. Policy 1-4 Delegations from the Board of Directors to the General Manager
- f. Estate Refunds

It was properly moved, seconded, and carried to approve the Consent Agenda as presented, contingent on Attorney Williamson's review and approval of the estate refunds.

NOVEMBER BILLS

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

FINANCIAL REPORT

Bullard and General Manager Loutensock presented the Y-WEA financials. They presented the Investments Report, October Statement of Operations, Loan Rate Comparison as of December 14, 2023, 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 7, 2023, Tri-State Invoice, and graphs of demand, energy, and cost per kWh through November 2023. Tri-State will retire approximately \$444,000 in capital credits to Y-W.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the list of delinquent accounts and “thank you” notes. He presented the notice of resignation of NRECA Colorado Director Joe Martin. Loutensock presented a copy of Y-W’s motion to intervene in Tri-State’s ERP docket at the Colorado PUC. He also presented Y-W’s patronage retirement check from Western United Electric and NISC’s notice of 2023 capital credit allocation. Loutensock reported on member feedback regarding Y-W’s 2024 rate increase and rate design change.

GENERATOR REPORT

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

President Young recessed the meeting at 10:55 a.m. and reconvened the meeting at 11:00 a.m.

TRI-STATE CEO

Duane Highley, Tri-State CEO, entered the meeting. Y-W employees Andy Hase, Andy Molt, and Brandee Bullard entered the meeting. Highley reported on current events at Tri-State. Highley answered questions from the directors and staff.

President Young recessed the meeting at 12:15 p.m. and reconvened the meeting at 1:03 p.m.

The Board continued their discussion with Highley.

Highley left the meeting at 2:26 p.m.

COMMUNICATIONS SYSTEM

Dan Kafka, Steven Marshall, and Justin Wert updated the Board on the Y-W communications network. They presented a project that would create redundancy in the network and add to the security of the network.

POLICY 2-12 COMBINED EQUAL EMPLOYMENT HARASSMENT & SEXUAL HARASSMENT

Manager Loutensock presented revised Policy 2-12. It was properly moved, seconded, and carried to approve Policy 2-12 as presented.

TRI-STATE CONTRACT COMMITTEE

The Tri-State Contract Committee will reconvene in March.

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W's representative on the Tri-State Contract Committee.

2024 BOARD MEETING CALENDAR

Manager Loutensock presented the 2024 Y-W Board meeting calendar. It was properly moved, seconded, and carried to approve the calendar as presented.

APPRENTICE PROGRAM

Andy Hase reported on Y-W's apprentice lineman training program. He recommends constructing an apprentice lineman field at Y-W's headquarters. He recommends using unclaimed capital credits to fund the construction at an estimated cost of \$43,000.00. It was properly moved, seconded, and carried to approve construction of an apprentice lineman field at Y-W's headquarters using unclaimed capital credits.

COLORADO NRECA MEETING

It was properly moved, seconded, and carried to appoint Brooke Price as Y-W's delegate, and Aaron Gebauer the alternate, to the Colorado NRECA meeting.

WESTERN UNITED ANNUAL MEETING

It was properly moved, seconded, and carried to appoint Bob Bledsoe as Y-W's delegate, and Brooke Price the alternate, to the Western United annual meeting.

DONATION REQUEST

General Manager Loutensock presented a donation request from Early Childhood Council. The Board did not act on the request.

WESTERN UNITED ELECTRIC

Director Bledsoe reported that Western United's November sales were 10% higher than the previous year.

CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA Board of Directors. The CREA Board of Directors completed their review of the CREA CEO. Travis reported on the CREA Board of Directors harassment training.

TRI-STATE

Director Schenk reported on his attendance at the Regular Meeting of the Tri-State Board of Directors. Tri-State projects that it will end the year with positive margins.

MIDWEST ELECTRIC

Stuart Travis reported on his attendance at the Midwest Electric annual meeting.

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 4:02 p.m.

SECRETARY

PRESIDENT