

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
February 19, 2019

A regular meeting of the Board of Directors of Y-W Electric Association, Inc. was held at the office of the Association in Akron, Colorado at 1:00 p.m. on February 19, 2019.

ROLL CALL

President Roger Schenk called the meeting to order. Directors present were:

Stuart Travis	Bob Bledsoe
Roger Schenk	Steve Schoenfeld
Chet Gebauer	Craig Lambley
Jim Soehner	Joneal Young

Manager Terence Hall, Trent Loutensock and Attorney Levi Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Director Larry Winger was absent.

AGENDA APPROVED

It was properly moved, seconded and carried that the agenda be approved as presented.

PUBLIC COMMENT

Larry Smith requested that Y-W sponsor the Old Thresher's Horse Pull. It was properly moved, seconded and carried to donate \$2,000.00 to the Old Threshers.

APPROVAL OF MINUTES

It was properly moved, seconded and carried that the minutes of the regular meeting for the Board of Directors of January 15, 2019 be approved as presented.

It was properly moved, seconded and carried that the minutes of the special meeting for the Board of Directors of January 16, 2019 be approved as presented.

It was properly moved, seconded and carried that the minutes of the special meeting for the Board of Directors of January 17, 2019 be approved as presented.

REVIEW BILLS

The list of bills paid by the Association in the month of January 2019 was reviewed and discussed.

APPROVE NEW MEMBERS

It was properly moved, seconded and carried that the following persons be accepted into full membership in Y-W Electric Association, Inc.:

Bilderback, Alan
Cordova, Ivan
DJD David Properties, LLC
Fincher Land Company, LLC
Flores, Roberto A.
Icke, Heather
Steen, Larry A. & Cynthia
Underwood, Howard
Wagner, Adam

FINANCIAL REPORT

Brandee Bullard presented the fourth quarter financials. She presented the Investments, Loan Rate Comparison, and Statement of Operations for 2018. Manager Hall presented the Operating Forecast and the Consumer Sales and Revenue Data for December 2018. Hall presented the January Tri-State bill. He presented Y-W's Cash Flow through January. He reviewed graphs of demand, energy, and cost per kWh through January 2019.

WRITE OFFS

Bullard presented the list of bad debts to be written off. It was properly moved, seconded and carried to write off the bad debts in the amount of \$1,171.59.

ANNUAL MEETING CREDENTIAL COMMITTEE

Bullard presented a proposed list of Credentials Committee members. It was properly moved, seconded and carried to approve the following members to the Credentials Committee:

Charlotte Ritchey (Chair)
Jerry Patterson
Leo Pieper
Tom Fuller
Arnella Corliss
Kenneth Henry
Byron McCall
Max Olsen
Peggy Brown
Junior Weisshaar (Alternate)
Elva Masters (Alternate)

EXECUTIVE SESSION

It was properly moved, seconded and carried to go into executive session for confidential discussion regarding personnel matters, with the following in attendance: All Directors present at the meeting, Brandee Bullard, Terry Hall, Trent Loutensock and Attorney Williamson. It was properly moved, seconded and carried to exit executive session.

SCHOLARSHIPS

Andy Molt reported on the scholarship committee meeting. The Board reviewed the scholarships recommended by the Scholarship Committee. It was properly moved, seconded and carried to approve the scholarships as recommended.

IRS FORM 990 QUESTIONNAIRE

The directors completed their 990 questionnaires for the 2018 tax year.

HEADQUARTERS CONSTRUCTION

Manager Hall reported that he is the "Owner's Representative" under the headquarters construction and design contracts. It was properly moved, seconded and carried to appoint Trent Loutensock as the Owner's Representative.

Manager Hall reported on the status of the headquarters construction.

DONATION REQUEST

Manager Hall presented a request for donation from the Mrs. Colorado Pageant. The Board did not act.

NATIONAL ENDANGERED SPECIES ACT REFORM COALITION

Manager Hall presented an invoice for 2019 membership in NESARC in the amount of \$300.00. It was properly moved, seconded and carried to renew Y-W's membership in NESARC for \$300.00.

WRAY WIND REPORT

Manager Hall presented the January Wray wind report.

POLICY 1-10

Manager Hall presented revised Policy 1-10. It was properly moved, seconded, and carried to approve the policy as presented.

POLICY 1-4

Manager Hall presented Policy 1-4. It was properly moved, seconded, and carried to approve the policy as presented.

POLICY 1-6

Manager Hall presented Policy 1-6. It was properly moved, seconded, and carried to approve the policy as presented.

POLICY 1-7

Manager Hall presented Policy 1-7. It was properly moved, seconded, and carried to approve the policy as presented.

President Schenk recessed the meeting at 2:45 p.m. and reconvened the meeting at 3:01 p.m.

EMPLOYEE LEAVE DONATION POLICY

Directors Young and Schenk asked if the board would be in favor of a leave donation policy that allows employees to donate their PTO to other employees in time of need. The Board is in favor of such a policy.

CFC ANNUAL MEETING

Manager Hall presented the notice of CFC's Annual Meeting.

COBANK REQUEST FOR DIRECTOR CANDIDATES

Manager Hall presented CoBank's request for Director Candidates.

TRI-STATE ANNUAL MEETING DELEGATE

It was properly moved, seconded and carried to appoint Roger Schenk as Y-W's delegate to the Tri-State Annual Meeting and Joneal Young as the alternate.

TRI-STATE SPECIAL MEETING OF MEMBERS

It was properly moved, seconded and carried to appoint Roger Schenk as Y-W's delegate to the Tri-State Special Meeting and Joneal Young as the alternate.

WESTERN UNITED REPORT

Steve Schoenfeld reported on the regular meeting of the Western United Electric Board of Directors. Western's sales are up. The Board admitted a new member from Montana.

CREA REPORT

Stuart Travis reported on the CREA Semi-Annual Meeting and legislative meeting.

TRI-STATE REPORT

Jim Soehner reported on his attendance at the regular meeting of the Tri-State Board of Directors. He reported on the Tri-State Board's discussions about United Power's proposed bylaw amendment. Tri-State hired a new CEO. Soehner and Schenk reported on their attendance at the Tri-State member meeting. Soehner reported that he will end his tenure on the Tri-State Board of Directors after the Tri-State Annual Meeting.

MID-WEST ELECTRIC REPORT

Stuart Travis reported that there was no meeting of the Mid-West Electric Board of Directors.

MANAGER'S REPORT

Manager Hall reviewed the delinquent accounts. He presented thank you notes. He reported on the AMI implementation project.

It was properly moved, seconded and carried to go into executive session for confidential discussion regarding real estate matters, with the following in attendance: All Directors present at the meeting, Terry Hall, Trent Loutensock and Attorney Williamson. It was properly moved, seconded and carried to exit executive session.

Hall presented the CFC newsletter and the NISC Director Update.

MEETING ATTENDANCE

The board discussed who would be attending upcoming meetings and seminars.

CAPITAL CREDIT REFUNDS

After consideration of the financial condition of the Cooperative, it was properly moved seconded and carried that the board authorize the refunding of capital credits for the following deceased members:

Engel, Frank B.	\$11,770.46
Strick, Florence	1,903.68
Barnett, Faye	226.44
Kalb, Bill	250.29
Biegert, Jeff	5,922.69
Terence Hall Trust	23.86
Aaron, Glenn	539.68
White, Ray	3,405.81
Overlease, Lola M.	800.87
Bushner, Kay	Assignment
Bushner Farms, LLLP	Assignment

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:08 p.m.

SECRETARY

PRESIDENT