

Y-W ELECTRIC ASSOCIATION, INC.
SPECIAL MEETING OF THE BOARD OF DIRECTORS
December 3, 2019

A special 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 December 3, 2019.

ROLL CALL

Vice President Craig Lambley called the meeting to order. Directors present were:

Chet Gebauer	Larry Winger
Craig Lambley	Joneal Young
Steven Schoenfeld	Bob Bledsoe
Jim Soehner	Stuart Travis

Manager Loutensock and Attorney Williamson were also present. Director Roger Schenk was absent. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

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

HEADQUARTERS PROPOSAL

Robert Alexander, owner of Stockmens Bank, and Kevin Brown, branch president, entered the meeting.

It was properly moved, seconded and carried to go into executive session for confidential discussions regarding Stockmens Bank's proposal, with the following in attendance: All directors present at the meeting, Robert Alexander, Kevin Brown, Manager Loutensock, Marjie Hottinger, and Attorney Williamson.

Alexander and Brown left the meeting during executive session.

It was properly moved, seconded and carried to come out of executive session.

It was properly moved, seconded and carried to authorize Manager Loutensock to negotiate an agreement to sell the headquarters facilities to Stockmens Bank on the terms discussed in executive session. Director Gebauer voted no.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 2:41 p.m.

SECRETARY

PRESIDENT