

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
October 20, 2020

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 October 20, 2020.

ROLL CALL

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

Robert Bledsoe	Freeman Morris
Craig Lambley	Larry Winger
Roger Schenk	Joneal Young
Chet Gebauer	Steven Schoenfeld
Stuart Travis	

Manager Loutensock and Attorney Williamson were also present. Brandee Bullard, Marjie Hottinger, Andy Molt, Rodney Dunker, and Steven Marshall attended via video conference. Attorney Williamson recorded the minutes of the meeting. Chet Gebauer entered the meeting at 10:20 a.m. Larry Winger and Craig Lambley entered the meeting after lunch.

AGENDA APPROVED

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

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the September 15, 2020 Regular Meeting of the Board of Directors
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 1-8 Conflict of Interests
- d. Policy 1-9 & 1-9A Member Access to Cooperative Information
- e. Capital credit refunds for estates of deceased members

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

2021 CAPITAL BUDGET

Y-W staff presented the 2021 capital budget and reviewed each item on the budget. It was properly moved, seconded, and carried to approve the 2021 capital budget as presented in the amount of \$559,604.27

STAFF WAGES

It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding wages, with the following in attendance: All directors present at the meeting, Trent Loutensock, and Attorney Williamson. Staff left the meeting. It was properly moved, seconded, and carried to exit executive session.

It was properly moved, seconded, and carried to authorize General Manager Loutensock to apply staff salary increases as discussed in executive session.

SEPTEMBER BILLS

Trent Loutensock presented the list of bills paid by the Association in the month of September 2020.

FINANCIAL REPORT

Brandee Bullard presented the September summary of investments and loan rate comparison. She presented the August Statement of Operations and Form 7. Loutensock presented the August Operating Forecast, and Equity Report. Bullard presented the August Consumer Sales and Revenue Report and the August general ledger. Loutensock presented the October Tri-State Bill. He presented graphs of demand, energy, and cost per kWh through September 2020.

BUSINESS REPORTS

The Board reviewed the following written reports: Operations, IT, and Member Services.

HOSPITAL TRANSPORTATION INSURANCE

Manager Loutensock and Marjie Hottinger presented information regarding membership in Medical Transport Solutions. The Board discussed whether to provide membership as a benefit to employees. It was properly moved, seconded, and carried to table consideration of this item to the November meeting.

HEADQUARTERS REPORT

Manager Loutensock reported on the status of the new Headquarters facilities.

MOBILE SUBSTATION & WIRE STORAGE BUILDINGS

Andy Molt presented bids for a mobile substation storage building and wire storage building. The consensus of the Board is to move forward with the pole yard before building these buildings.

President Schenk recessed the meeting at 12:10 p.m. for lunch and reconvened the meeting at 12:42.

DUANE HIGHLEY

Duane Highley, CEO of Tri-State, presented information regarding Tri-State.

Highley left the meeting at 2:18 p.m.

COST OF SERVICE STUDY

Rebecca Payne, Guernsey Managing Consultant, presented the executive summary of Y-W's cost of service study via video conference. The Board asked Rebecca to analyze the effects of a 1.75% average rate increase and a 2.00% average rate increase.

Stuart Travis left the meeting.

Payne left the meeting.

POLICY 2-11

Manager Loutensock presented revised Policy 2-11. It was properly moved, seconded, and carried to approve Policy 2-11 as presented.

BASIN ANNUAL MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Roger Schenk as Y-W's delegate to the Basin Electric Annual Meeting.

ENERGY OUTREACH DONATION

Loutensock presented an analysis of the recommended contribution to Energy Outreach Colorado. It was properly moved, seconded, and carried to contribute \$3,757.00 to Energy Outreach Colorado.

MANAGER REPORT

Manager Loutensock presented his written report. He reported on the status of the Tri-State PUC docket.

WESTERN UNITED REPORT

Steve Schoenfeld reported on his attendance at the regular meeting of the Western United Electric Board of Directors. Quarterly sales were down.

TRI-STATE REPORT

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He reviewed Tri-State's financials.

UPCOMING MEETINGS

The Directors discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 5:42 p.m.

SECRETARY

PRESIDENT