

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 16, 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 1:00 p.m. on June 16, 2020.

ROLL CALL

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

Robert Bledsoe	Chet Gebauer
Craig Lambley	Joneal Young
Freeman Morris	Larry Winger
Roger Schenk	

Manager Loutensock Rod Dunker, Andy Molt, Steven Marshall, Brandee Bullard, Marjie Hottinger, and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting. Attorney Williamson, Marjie Hottinger, Rod Dunker, Steven Marshall, and Brandee Bullard attended via zoom video conference. Directors Stuart Travis and Steven Schoenfeld were absent.

AGENDA APPROVED

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

ELECTION OF OFFICERS

The Board held an election of officers by ballot. The following officers were elected:

President: Roger Schenk
Vice-President: Craig Lambley
Secretary: Joneal Young
Treasurer: Steven Schoenfeld

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the May 19, 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 6-5 Deposits for Delinquent Irrigation Accounts
- d. Policy 6-7 Interconnection of Generation
- e. Capital credit refunds for estates of deceased members

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

MAY BILLS

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

FINANCIAL REPORT

Brandee Bullard reviewed the Statement of Operations through April 2020 and the June Loan Rate Comparison. She presented the April Form 7.

Loutensock presented the April Operating Forecast, equity graph, Consumer Sales Report, and revenue and expense graphs. Bullard presented the April General Ledger. Loutensock presented the power bill through June 11, 2020. He also presented graphs of demand, energy, and cost per kWh through May 2020.

PPP LOAN

Brandee Bullard reported that Y-W's PPP loan was approved.

STORM REPORT

Rod Dunker reported on system damage and outages from the June 9 storm.

HEADQUARTERS BUILDING UPDATE

Trent Loutensock reported on the status of the new headquarters building. The asphalt paving is delayed until June 22, 2020. Loutensock hopes to move the entire workforce in on July 18, 2020. He reported on the remaining projects to be completed.

WRAY WIND REPORT

Loutensock presented the May Wray Wind Report.

2020 ANNUAL MEETING

Loutensock presented the written reports published in lieu of an Annual Meeting.

MANAGER REPORT

Manager Loutensock reviewed the delinquent accounts. He presented thank you notes. He reported on the AMI system. He presented the Stratton Co-op patronage notice and a letter from CoBank regarding director candidates. Loutensock reported on results of irrigation audits sponsored by Y-W at the Master Irrigator course.

President Schenk recessed the meeting at 3:01 p.m. and reconvened the meeting at 3:10 p.m.

IRS 990 QUESTIONNAIRE

The Board completed the annual 990 questionnaires.

POLICY 6-4

Trent Loutensock presented revised Policy 6-4. It was properly moved, seconded, and carried to approve Policy 6-4 as presented.

FIRE DEPARTMENT DONATIONS

Andy Molt presented a list of past donations to fire departments in Y-W's territory.

It was properly moved, seconded and carried to donate \$134 to each fire department and to donate \$66 from Tri-State funds.

TRI-STATE REPORT

President Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. The Annual Meeting was postponed due to Covid-19 related restrictions. Schenk reported on Tri-State's financials. April sales were 6% under budget. Tri-State attributes this to Covid-19. Schenk reported on the status of Tri-State's PUC and FERC dockets.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 3:54 p.m.

SECRETARY

PRESIDENT