

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
April 20, 2021

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 April 20, 2021.

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
Stuart Travis	Brooke Price
Chester Gebauer	

Manager Loutensock and Attorney Williamson were also present. Attorney Williamson recorded the minutes of the meeting.

AGENDA APPROVED

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

OFFICER ELECTION

The Board held an election for officers by secret ballot. The following directors were elected officers:

President:	Roger Schenk
Vice President:	Craig Lambley
Secretary:	Joneal Young
Treasurer:	Robert Bledsoe

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the March 16, 2021 Regular Meeting of the Board of Directors
- b. List of persons to be accepted into membership in Y-W Electric Association, Inc.
- c. Policy 2-19 Security of Protected Health Information
- d. Policy 2-20 Employment Fit for Duty Evaluation Program
- e. Policy 2-21 Nepotism
- f. Capital credit refunds for estates of deceased members

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

PUBLIC COMMENT

Member Keith Damrow entered the meeting.

Damrow presented information regarding the Akron Car Show. There was no show in 2020 due to Covid-19 restrictions. He requested a donation. It was properly moved, seconded, and carried to donate \$275 to the Akron Car Show.

Mr. Damrow left the meeting.

AUDIT REPORT

Y-W's auditor, Kevin Kelso, entered the meeting. Kelso reported on the findings of his firm's audit of Y-W's 2020 financials. Y-W received an unmodified opinion.

President Schenk left the meeting at 1:56 p.m. Vice President Lambley presided over the meeting in Schenk's absence.

It was properly moved, seconded, and carried to accept the auditor's report.

Kelso left the meeting.

Lambley recessed the meeting at 3:00 p.m. and reconvened the meeting at 3:08 p.m.

MARCH BILLS

Manager Loutensock presented the list of bills paid by the Association in the month of March 2021.

FINANCIAL REPORT

Brandee Bullard presented the March summary of investments, February Statement of Operations, February Form 7, and Loan Rate Comparison as of April 15, 2021. Bullard presented a chart of expenses from January 1, 2020 through February 2021 and the February Operating Forecast.

Roger Schenk returned to the meeting at 3:21 p.m.

Bullard presented the February Consumer Sales & Revenue Report, Expense Chart, and the February Equity Report.

Loutensock presented the General Ledger report and April 15, 2021 Tri-State bill. He presented graphs of demand, energy, and cost per kWh through March 2021.

OPERATIONS REPORT

Rod Dunker presented the first quarter Operations and Safety Report. There were no lost-time accidents in the first quarter. He reported on employee safety training. He reported on consumer incidents, new services and presented the outage report. He presented the Operations Maintenance Report.

It was properly moved, seconded, and carried to accept the Safety Report.

RUS FORM 300

Trent Loutensock, Rod Dunker, and James Ziebarth reviewed Y-W's review ratings on the 2/3/21 RUS Form 300.

CAMU SURVEY

Manager Loutensock presented the January CAMU rate survey.

IT REPORT

Steven Marshall presented the first quarter IT Report. There continue to be delays in delivery of IT items due to Covid-19. Marshall reported on cyber security, including the new NISC system.

MEMBER SERVICES REPORT

Andy Molt presented the first quarter Member Services Report. He reported on energy audits, rebates, scholarships, and renewable energy. He reported on the status of the Y-W EV charging station. Molt asked if the Board would like to hold

a member meeting in 2021. The consensus of the Board was to not hold a member meeting in 2021 and to publish the annual reports on the Y-W website.

LONESTAR SUBSTATION

Justin Wert reported on the status of the Lonestar substation. Y-W is under contract for purchase of the land.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts report, thank you notes, a letter from CREA to Governor Polis regarding Xcel's fuel cost adjustment, a news article regarding the fuel cost adjustment, the Pinnacol Assurance dividend statement, the CoBank patronage statement, the Plains Cooperative Telephone Association annual meeting notice, and the CFC newsletter.

NET-METERING RULE

Manager Loutensock presented the revised net-metering rule. It was properly moved, seconded, and carried to approve the rule as presented, effective June 1, 2021.

2021 GENERAL MANAGER GOALS

Roger Schenk presented proposed goals for Manager Loutensock. It was properly moved, seconded, and carried to approve the goals as presented.

ALLOCATION OF 2020 MARGINS

Brandee Bullard presented the proposed allocation of capital credits for 2020 margins. It was properly moved, seconded, and carried to allocate \$1,621,150.00 to Y-W members.

WESTERN UNITED REPRESENTATIVE

Director Bob Bledsoe reported that there was no meeting of the Western United Electric Board of Directors.

CREA

Stuart Travis reported on his attendance at the regular meetings of the CREA board of directors. Travis reviewed proposed legislation that CREA is monitoring.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Tri-State sales are down 5-6% due to Covid-19. Trent Loutensock presented Tri-State's analysis of DMEA's current wholesale rate. Tri-State's S&P Global Rating was downgraded from A- to BBB+. Tri-State will not participate with Xcel in the Colorado Pathway Transmission Line planned for eastern Colorado.

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 5:36 p.m.

Donna Young
SECRETARY

Law Schell
PRESIDENT

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