

Y-W ELECTRIC ASSOCIATION, INC.  
REGULAR MEETING OF THE BOARD OF DIRECTORS  
May 18, 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 May 18, 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

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

AGENDA APPROVED

The agenda was revised, and it was properly moved, seconded, and carried that the agenda be approved as revised.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the April 20, 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 3-1 Member Education and Public Relations
- d. Policy 3-2 Regulations Governing Consumer Complaints
- e. Policy 3-3 Service Rendered on Consumer's Premises
- f. Capital credit refunds for estates of deceased members

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

APRIL BILLS

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

FINANCIAL REPORT

Brandee Bullard presented the March Statement of Operations, March Form 7, and Loan Rate Comparison as of May 3, 2021. Bullard presented the March Consumer Sales & Revenue Report, March Operating Forecast, April Expense Chart, and the March Equity Report.

Loutensock presented the May 17, 2021, Tri-State bill. He presented graphs of demand, energy, and cost per kWh through April 2021.

WRITE-OFFS

Brandee Bullard presented a list of accounts for write-off in the amount of \$3,112.10. It was properly moved, seconded, and carried to approve the list of accounts for write-off as presented.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts report and thank you notes.

Craig Lambley entered the meeting at 1:46 p.m.

The Board discussed the process for filling the vacancy left on the board by Chet Gebauer's passing. It was properly moved, seconded, and carried to go into executive session for confidential discussion regarding the vacancy with the following in attendance: All Directors present at the meeting, Manager Loutensock, and Attorney Levi Williamson. It was properly moved, seconded, and carried to exit executive session.

Marjie Hottinger entered the meeting.

#### NRECA PRE-PAYMENT PLAN

James Jackson, Y-W's NRECA benefits representative, entered the meeting via teleconference. Jackson reported on the status of Y-W's RS plan pre-payment.

Jackson and Hottinger left the meeting.

#### OUTAGE MANAGEMENT SYSTEM

James Ziebarth, Rodney Dunker, Andy Hase, and Justin Wert presented information regarding Y-W's outage management system.

#### MANAGER REPORT

Loutensock continued his report. Loutensock asked if the Board would like to have an open house for members to visit the new headquarters. It was the consensus of the Board to host an open house.

#### POLICY 3-2A1 FORM OF NOTICE TO CHANGE TARIFFS

Loutensock presented a revised form of notice for changes to Y-W tariffs. It was properly moved, seconded, and carried to approve the new form as presented.

#### AUDITOR AGREEMENT

Brandee Bullard presented Kelso Lynch, P.C.'s proposed contract for auditing Y-W's financials. It was properly moved, seconded, and carried to approve the contract for two years.

#### BANK RESOLUTIONS

Brandee Bullard presented resolutions designating authorized signers for Y-W's accounts with Bank of Colorado. The resolutions were revised to delete Chester Gebauer from the resolutions. It was properly moved, seconded, and carried to approve the resolutions as revised.

#### RUS REQUEST FOR MAIL LIST DATA

Brandee Bullard presented the RUS Request for Mail List Data. It was properly moved, seconded, and carried to authorize President Schenk to execute the Request.

#### CFC ANNUAL MEETING DELEGATE

It was properly moved, seconded, and carried to appoint Trent Loutensock as Y-W's delegate to the CFC annual meeting.

#### ANNUAL REPORT



President Schenk presented his written report to be published on Y-W's website and in the CCL.

WESTERN UNITED

Director Bob Bledsoe reported on his attendance at the regular meeting of the Western United Electric Board of Directors. Sales continue to be strong. Western United is experiencing delays in receiving orders. Western United admitted a new member from Nevada. There are now 73 members.

CREA

Stuart Travis reported that he did not attend the regular meetings of the CREA board of directors. Manager Loutensock reviewed pending legislation that CREA is monitoring.

TRI-STATE

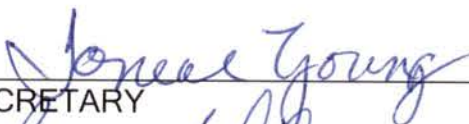
Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. Schenk presented a list of planned coal power plant closings in the Rocky Mountain region. He presented the May Tri-State board report. The FERC approved Tri-State's 2% rate reduction. Tri-State is estimating a \$60 million loss in 2021 due to this reduction and the cost of the ARO. The Tri-State Board is considering using deferred revenue to offset the losses. The rate reduction should result in approximately \$565,000 in annual savings for Y-W. Tri-State paid \$31.84/MWh in March for its renewable generation. Schenk presented an article regarding Guzman Energy.

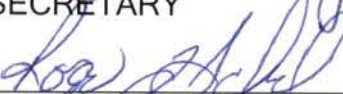
UPCOMING MEETINGS

The Directors discussed attendance at upcoming meetings.

ADJOURNMENT

There being no further business to come before the meeting, the meeting was adjourned at 4:44 p.m.

  
\_\_\_\_\_  
SECRETARY

  
\_\_\_\_\_  
PRESIDENT