

Y-W ELECTRIC ASSOCIATION, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
March 16, 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 March 16, 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	

Manager Loutensock and Attorney Fredregill were also present. Attorney Fredregill recorded the minutes of the meeting. Chet Gebauer was absent, and the District No. 9, Town of Otis, Director seat remained vacant.

AGENDA APPROVED

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

EXECUTIVE SESSION

Courtney Agan entered the meeting.

It was properly moved, seconded, and carried to go into executive session for consideration of confidential member information, with the following in attendance: all directors present at the meeting, Manager Loutensock, Attorney Fredregill, and Courtney Agan. It was properly moved, seconded, and carried to exit executive session.

PUBLIC COMMENT

Member Larry Weyerman entered the meeting.

Larry Weyerman addressed the board of directors regarding board policy related to early retirement of capital credits for estate refunds. Mr. Weyerman expressed his concern about the board policy to discount early retirements of capital credits for estate refunds. Mr. Weyerman stated that he believed the practice to be wrong and requested that the early retirement for his father's accounts be made without a discount. The board explained the purpose and uniform application of the policy.

Mr. Weyerman exited the meeting.

Courtney Agan exited the meeting.

The board discussed Mr. Weyerman's comments and directed staff to continue to apply the policy in a uniform manner.

CONSENT AGENDA

The Consent Agenda contained the following items:

- a. Minutes of the February 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 2-15 Drug and Alcohol
- d. Policy 2-16 Employee Retirement Gift
- e. Policy 2-18 Use of Electronic Communications
- f. Capital credit refunds for estates of deceased members

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

FEBRUARY BILLS

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

FINANCIAL REPORT

Brandee Bullard presented the Long-Term and Short-Term Debt Summary. She also presented the January Statement of Operations, January Form 7, and Loan Rate Comparison as of March 3, 2021. Bullard answered questions regarding expense capitalization.

Loutensock presented the January Operating Forecast, Consumer Sales & Revenue Report, and Equity Report. Loutensock presented the General Ledger report and March 12, 2021 Tri-State bill. He presented graphs of demand, energy, and cost per kWh through February 2021.

MANAGER GOALS AND REVIEW

Manager Loutensock presented a list of proposed Manager Goals. The board reviewed the goals and selected the following items as priority goals: EV Charging Program; research implementation of irrigation time-of-use and load control rates; monitoring of expenses and margins; evaluation of the effects of net metering on

rate subsidies; evaluate and develop a solar program for stock wells; and utilization of AMI data.

The board discussed the status of the manager evaluation process.

Larry Winger exited the meeting.

ATTORNEY REPORT

It was properly moved, seconded, and carried to go into executive session for consideration of a request from general counsel to disclose legal representation, with the following in attendance: All Directors present at the meeting, Manager Loutensock, and Attorney Fredregill. It was properly moved, seconded, and carried to exit executive session.

Larry Winger left the meeting.

MANAGER REPORT

Manager Loutensock presented his written report. He presented the delinquent accounts report, thank you notes, NISC patronage refund, Anton Cooperative Association patronage refund, Federated Rural Electric Insurance Exchange patronage refund, a donation request from the Akron After Prom Party, and the CFC Newsletter. Loutensock discussed the fallout from the February extreme weather event. Several Colorado co-ops that purchase power from Public Service Company of Colorado were subject to very large fuel cost adjustments, while Tri-State customers did not have the same exposure. Some of the co-ops purchasing power from Public Service Company of Colorado were able to mitigate fuel cost adjustment exposure with their ownership allocations of non-renewable generation. Manager Loutensock discussed the April audit presentation, and the board expressed its preference that the auditor present in-person. Loutensock discussed the effect of the recent winter storm on Y-WEA operations. Y-WEA members experienced five to six minor outages.

WRAY WIND REPORT

Manager Loutensock presented the February Wray Wind Report.

NET-METERING RULE

Consideration of the net-metering rule was tabled until the April meeting.

STREET LIGHTING RATE

Manager Loutensock presented the revised Street Lighting Rate. It was properly moved, seconded, and carried to approve the Rate as presented.

WESTERN UNITED REPRESENTATIVE

Director Bob Bledsoe reported that he had difficulty signing up for the Western United Electric meeting of the Board of Directors.

TRI-STATE

Roger Schenk reported on his attendance at the regular meeting of the Tri-State Board of Directors. He discussed the effect of the extreme weather event on Tri-State operations. He also discussed the proposed Xcel transmission line.

CREA

Stuart Travis reported on his attendance at the regular meeting of the CREA board of directors. CREA is trying to find bipartisan sponsors for its proposed legislation regarding wildfire liability protection. Travis reported on other legislation and Colorado PUC matters discussed at the meeting. ACRE contributions have been suspended.

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 4:11 p.m.

SECRETARY

PRESIDENT