
MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
October 26, 2021

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, October 26, 2021, at the headquarters office located in Monte Vista, Colorado. Directors present were Carol Lee Dugan, (president), Keenan Anderson, (vice-president), Stephen Valdez (secretary), Scott Wolfe, Wade Lockhart, and Cole Wakasugi. Also present were Gregg Kampf (corporate attorney), Loren Howard (chief executive officer), JoAn Waudby (chief financial officer), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/sales coordinator), Shawn McKibbon (chief operations officer), Terry Daley (engineering manager), and Michelle Trujillo (human resources officer/assistant corporate secretary). Kip Nagy joined the meeting via Zoom.

Call to Order

Carol Lee Dugan called the meeting to order at 12:04 PM.

The Pledge of Allegiance

Carol Lee Dugan led the Pledge of Allegiance.

Member Communication

Mail was circulated among the board members.

Welcome of Guest(s)

None

Approval of Agenda

Motion to approve the agenda as presented was unanimously carried by those present.

Corporate Review

Loren Howard reviewed the submitted report. He provided more details on the 420 Acres potential build project in the north area service territory, discussed present job opening for journeyman lineman, and recent notable outages.

Financial Review

JoAn Waudby and Loren Howard reviewed the submitted financial summary. Mills, power bill comparison and the option to buy Penitente Solar from American Electric Power (AEP) in 2023 were discussed. Graphical statistics were reviewed and discussed. Waudby stated that the billing schedules for electric and fiber have shifted to opposite weeks to even out the workload in customer service.

Approval of Minutes

Motion to approve the minutes as presented was unanimously carried by those present.

Approval of the Audit Engagement Letter by BKD

Motion to approve the Audit Engagement Letter by BKD was unanimously carried by those present.

Safety Report

The submitted report was reviewed and discussed. (Copy attached hereto and made a part hereof.)

Agreements for Purchase of Power

The current list of Agreements for Purchase of Power was reviewed and discussed. (Copy attached hereto and made a part hereof.)

ATTORNEY'S REPORT**Corporate Attorney - Gregg Kampf**

Gregg Kampf reviewed his submitted report. For compliance with Colorado State law, Kampf presented proposed changes to the bylaws.

Approval of Proposed Bylaw Changes

Motion to approve a bylaw change in Article II, Section VII to comply with Colorado law in accordance with House Bill 21-1131 was unanimously carried by those present.

Approval of Proposed bylaws Changes

Motion to approve the remaining proposed changes to the bylaws to be presented at the annual membership meeting was unanimously carried by those present.

Kampf further discussed Board Policy 1-009 Director Compensation and the semiannual electric cooperative attorney's meeting he recently attended.

BOARD COMMITTEE REPORTS:**Colorado Rural Electric Association – Stephen Valdez**

Valdez reviewed the submitted report and presented information depicting community impact as a result of the Clean Energy Act with the coal mine and power plant closures. He also reviewed the 2022 proposed CREA budget calling for 5% increase in membership dues. Lastly, CREA needs feedback of what cooperatives feel about the level of lobbying on both the electric and broadband sides of business. Those Coops not in the broadband business feel like lobbying for broadband is an ineffective use of time and money since not all cooperatives are in that business. Discussion ensued.

Western United – Stephen Valdez

Valdez reviewed the submitted report and informed the board that IRMCO used to sell only to Cooperatives and will now sell to all companies in the industry.

Tri-State – Scott Wolfe

Wolfe reviewed the statistics of the submitted report. He reported that the new board chairman is getting organized and performing well. There was discussion on the status of the payment methodology for the contract termination payment and partial requirements payment.

Unfinished Business

None

New Business

None

Future Dates:

The strategic planning session is scheduled for November 8-9, 2021 at the headquarters office beginning at 9:00 AM.

The next regular board meeting will be Tuesday, December 14, 2021 at 9:30 AM.

Board Comments:

None

Executive Session


Motion to enter into executive session at 1:56 PM for discussion of personnel was unanimously carried by those present.

Motion to reconvene in public session at 2:15 PM with no action taken was unanimously carried by those present.

Motion to Adjourn

Motion to adjourn the meeting at 2:16 pm was made and unanimously carried by those present.

SEAL



Carol Lee Dugan, President



Stephen Valdez, Corporate Secretary



Michele Trujillo, Recording Secretary