
MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
October 30, 2024

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Wednesday, October 30, 2024 at the headquarters office located in Monte Vista, Colorado. Directors present were Keenan Anderson (president), Stephen Valdez (vice-president), Wade Lockhart (secretary), Carol Lee Dugan, Creede Hargraves, Scott Wolfe, and Kim Wakasugi. Also present were Tyler Denning (corporate attorney), Eric Eriksen (chief executive officer) via Zoom, JoAn Waudby (chief financial officer), Terry Daley (engineering manager), Carol Silva (human resources specialist), Shawn McKibbon (chief operations officer), Jennifer Alonzo (marketing/communications manager), and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order

Keenan Anderson called the meeting to order at 9:32 AM and led the Pledge of Allegiance.

Welcome of Guest(s)

None

Member Communication

Mail was circulated among the board members.

Approval of Consent Agenda

Motion was made, seconded and unanimously carried by those present to approve the consent agenda as presented. The consent agenda included the October 30, 2024 meeting agenda and regular meeting minutes from September 24, 2024.

Management Reports

CEO/Executive Report: The report was reviewed and stood as presented. Scott Wolfe, Keenan Anderson and Wade Lockhart attended the Energy Innovations Conference and provided a brief report from the meeting. An open house for irrigators is scheduled for November 7, 2024 providing information, education and discussion related to the Electrify and Save On-Bill Repayment Program.

Safety Report: Michelle Trujillo reviewed the submitted safety report and it stood as presented.

Reliability Report: Terry Daley reviewed the submitted report and provided status updates on the Penitente Solar facility analysis and various grant applications.

Human Resources: Michelle Trujillo reviewed the submitted report and it stood as presented.

Marketing: Jennifer Alonzo reviewed the submitted report. More discussion was held regarding internal communications and flow of information with the Electrify and Save On-Bill Repayment Program.

Customer Service: The report was reviewed and stood as submitted as Stacy Valdez was out of the office.

Operations: Shawn McKibbon reported that SLVREC line crews trained with a Tri-State hot sticking crew during the month. They replaced four poles while the line was energized.

Break: 10:34 AM
Reconvene: 10:43 AM

Financials: JoAn Waudby reviewed the financial reports. She is predicting 2024 to be a record low irrigation sales year due to wet weather and fallowed ground. In reviewing this packet information, discussion was held regarding the positive impact of rate design changes over the past several years and the ability to cover fixed costs.

Board Action

A brief discussion was held regarding the format of board policies and an inquiry about an existing crisis management plan that includes a social media disaster.

Approval of Board Policies

Motion was made, seconded, and unanimously carried by those present to approve the following Board Policies:

BP 3-011	Communication & Support of the Board	Approved
BP 3-012	External Communication	Approved

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 – Tyler Denning

Denning reviewed the submitted report and answered questions regarding quorum requirements for annual meeting.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association - Stephen Valdez

Valdez reviewed the submitted report and went on to report that a 5% increase in dues is predicted for 2025, no one has been hired for the dedicated safety position, potentially looking at new office location, no known legislation for net metering in 2025 but wildfire mitigation will be coming and policy & bylaw committee still working on associate membership guidelines.

Western United – Stephen Valdez

The report was enclosed for review and Valdez went on to say that at the next meeting he will be thoroughly reviewing who the organization is and what they are doing. Lead times have gotten longer due to grid hardening projects with recent weather events. Sales are increasing and materials cost more and both are contributing to increased revenue. The BBQ wagon trailer was introduced and availability discussed.

Lunch: 11:59 AM
Reconvene: 12:41 PM

Tri-State – Scott Wolfe

Wolfe reviewed the report and stated that there will not be rate a increase in 2025, work is being done on the formulary rate, RFP’s for renewable energy sources have been out and due back soon, talked about the New Era Grant Commitment Letter stating \$2.4B was granted through grant funding and low-cost loans for renewable resource projects and the board had a presentation on the Eastern Colorado Transmission project 230 KV line from Burlington, CO to Lamar, CO.

Tri-State Contract Committee Report – Creede Hargraves

Hargraves stated that great headway was made and Tri-State has put forth an initial plan allowing enough time for input from other cooperatives. Discussion was held regarding the Letter of Protest from San Miguel and legal advice was discussed.

Creede Hargraves and Steve Valdez attended the Region VII meeting and provided a brief report from the meeting.

Unfinished Business

None

New Business

None

Future Dates:

Worksession November 14, 2024 at 9:30 AM.

Board Meeting is scheduled for December 17, 2024 at 9:30 AM.

Board Comments:


None

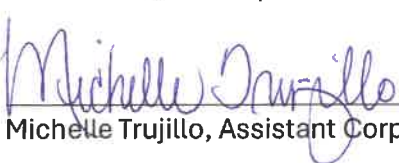
Motion to Adjourn

Motion was made, seconded and unanimously carried by those present to adjourn the meeting at 1:32 PM.

SEAL


Keenan Anderson, President


Wade Lockhart, Corporate Secretary


Michelle Trujillo, Assistant Corporate Secretary