

**MINUTES OF MEETING**  
**San Luis Valley Rural Electric Cooperative, Inc.**  
**Regular Meeting of the Board of Directors**  
**December 17, 2024**

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The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, December 17, 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 (arrived at 9:35 AM). Also present were Tyler Denning (corporate attorney), Eric Eriksen (chief executive officer), Terry Daley (engineering manager), Carol Silva (human resources specialist), Shawn McKibbon (chief operations officer), Jennifer Alonzo (marketing/communications manager), Isaiah Abeyta (engineer 1), and Michelle Trujillo (human resources officer/assistant corporate secretary). James Romero (accountant) was present during the meeting to review the financial report.

**Call to Order**

Keenan Anderson called the meeting to order at 9:30 AM and led the Pledge of Allegiance.

**Welcome of Guest(s)**

Claire Seger was present to talk with the board about her experience attending the Washington DC Youth Tour and Leadership Camp this past summer.

State Water Board Representative Zeke Ward was present at the meeting to discuss the aquifer levels in the subdistricts in the San Luis Valley, impacts from reduced pumping, and cyclical long-term trends. In the last 7-8 years, 12-15% out of 25% reduction has been achieved - 25% reduction by 2030.

**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 amended consent agenda to include the approval of a grant document. The consent agenda included the December 17, 2024 meeting agenda and regular meeting minutes from October 30, 2024.

Break: 10:28 AM

Reconvene: 10:35 AM

**Management Reports**

CEO/Executive Report: Eric Eriksen reviewed the submitted report and informed the board that he was appointed as the manager to serve on the CREA Board of Directors.

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

Reliability Report: Terry Daley reviewed the submitted report and provided more details regarding the negotiations for the Penitente Solar buy out price stating that the performance has been less

than projected, waiting on the Moffat solar site conditional use permit from Saguache County Commissioners and recent SAIDI and SAIFI trends were discussed.

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

Marketing: Jennifer Alonzo reviewed the submitted report with more discussion on the Electrify and Save Program.

Customer Service: Stacy reviewed the submitted report and it stood as submitted.

Operations: Shawn McKibbon talked about current projects and where the crews are working.

Financials: James Romero reviewed the financial report in JoAn Waudby's absence. The report stood as submitted.

### **Board Action**

#### Approval of Board Policies

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

BP 3-013	Cooperative Health & Sustainability	Approved
BP 3-014	Strategic Planning	Approved

#### Approval of General Capital Credit Retirement

Motion made, seconded and unanimously carried by those present to approve the general capital credit retirement in the amount of \$327,121 paying first in first out for the balance of 1993.

Discussion was held regarding improved cash position for 2025.

#### Approval of 2024 Write-offs

Motion made, seconded and unanimously carried by those present to approve the 2024 Write-offs as presented.

The prepaid meter option was discussed. Stacy Valdez stated that her department continues to work toward implementation of prepaid meters. She further reported that an anonymous donor came into the office and donated \$3,000 to be used to help those in need.

#### Approval of 2025 Budget

Motion made, seconded and unanimously carried by those present to approve the 2025 budget as presented.

### **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 it stood as submitted. Tyler Denning has resigned his position as he is accepting a new job out of state. The board voiced their appreciation for his

service.

**BOARD COMMITTEE REPORTS:**

**Colorado Rural Electric Association - Stephen Valdez**

Valdez reviewed the submitted report and congratulated Eric Eriksen for his appointment to the CREA Board of Directors, stated that Kent Singer announced he will be retiring at the end of 2025 and the search for his replacement will begin soon, and CREA is considering relocating their headquarters office. The make-up of the 75<sup>th</sup> General Assembly results were mentioned along with the list of legislative priorities and expected legislation in 2025.

**Western United – Stephen Valdez**

Valdez reviewed the submitted report and stated the patronage checks have been sent out finishing up 2017 patronage.

**Tri-State – Scott Wolfe**

Wolfe reviewed the report and talked about considerations for renovations to the headquarters office for improved efficiencies and that work continues towards the process for La Plata Electric Association's exit out of Tri-State.

**Tri-State Contract Committee Report – Creede Hargraves**

Hargraves provided a verbal report of recent committee meetings. Tyler Denning provided an explanation of litigation and arbitration. Discussion was held regarding the necessity of a binding arbitration clause in the contract and the consensus of the board was that it was not needed.

Lunch: 12:09 PM

Reconvene: 12:47 PM

Kim Wakasugi joined the meeting via Zoom after lunch.

**Tri-State Contract Committee Report Continued**

Hargraves talked about Tri-State Board Policy 115, stated that billing will be on the 15<sup>th</sup> of each month and said the committee is working on suggested language changes to the contract and the final decision will be the length of the contract term.

There were no updates from the NRECA Resolution Committee.

**Unfinished Business**

Motion was made, seconded and unanimously carried by those present to authorize electronic voting for the 2025 annual meeting.

**New Business**

Costilla County Board Representative

Kim Wakasugi is the current board representative from Costilla County. At the time she was appointed on the board she resided in Costilla County and was able to be the appointed representative for Three S Farms. She recently moved to Alamosa County and now does not meet the requirements to serve on the board. Kim Wakasugi will resign and the board will discuss filling this position at the January board meeting.

Kim Wakasugi logged out of the meeting at 1:50 PM.

**Corporate Attorney Discussion**

Tyler Denning is resigning but put together a list of potential replacements for the board and CEO to review. A committee was formed and the list has been narrowed to the two-three potential candidates. The committee will review the letters of interest and rates then schedule virtual interviews. In-person interviews will follow with the board of directors.

**Future Dates:**

Board Meeting is scheduled for January 28, 2025 at 9:30 AM. Creede Hargraves will attend via Zoom.

**Board Comments:**

None

**Executive Session**

Motion was made, seconded and unanimously carried by those present to enter into executive session at 2:15 PM for the discussion of personnel.

Motion was made, seconded and unanimously carried by those present to convene public session at 2:33 PM with no action taken.

**Motion to Adjourn**

Motion was made, seconded and unanimously carried by those present to adjourn the meeting at 2:34 PM.

SEAL

  
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Keenan Anderson,  
President

  
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Wade Lockhart,  
Corporate Secretary

  
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Michelle Trujillo,  
Assistant Corporate Secretary