
MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
March 28, 2024

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Thursday, March 28, 2024 at the headquarters office located in Monte Vista, Colorado. Directors present were Keenan Anderson (president), Wade Lockhart (secretary), Carol Lee Dugan, Scott Wolfe and Creede Hargraves. Also present were Tyler Denning (corporate attorney), Eric Eriksen (chief executive officer), JoAn Waudby (chief financial officer), Carol Silva (human resources specialist), Stacy Valdez (customer service/billing manager), Terry Daley (engineer), Jennifer Alonzo (marketing/communications manager), and Michelle Trujillo (human resources officer/assistant corporate secretary). Stephen Valdez (vice-president) joined the meeting via Zoom until noon. Kim Wakasugi was unavoidably absent.

Call to Order

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

Member Communication

Mail was circulated among the board members.

Welcome of Guest(s)

None

Executive Session:

Motion was made, seconded and unanimously carried by those present to enter into executive session at 9:34 AM for the discussion of contracts.

Motion was made, seconded and unanimously carried by those present to reconvene public session at 10:17 AM with no action taken.

Approval of Consent Agenda

Motion was made, seconded and unanimously carried by those present to approve the consent agenda as amended to remove the GRIP Grant Letter of Commitment and Resolution. The consent agenda included the meeting agenda, February 27, 2024 board meeting minutes.

Management Reports

CEO/Executive Report: CEO Eric Eriksen reviewed the submitted report and provided feedback from various meetings he has attended since the last board meeting, upcoming events and solar project grant applications parameters.

Break: 10:48 AM

Reconvened: 10:57 AM

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 information on the switching error that resulted in an outage last month, grant submissions and timelines and the Penitente Solar purchase analysis.

Cyber Security: The report was reviewed and stood as presented.

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

Marketing: Jennifer Alonzo reviewed the submitted report and provided more information about the marketing data associated with this program.

Member Services: Stacy Valdez reviewed the submitted report and updated the board on the progress with iVUE conversion and metering status with the time-of-day meters. A discussion was held regarding fallowed ground, water subdistricts and water reduction.

Operations: Terry Daley reviewed the operations report in Shawn's absence and it stood as presented.

Financial Report: JoAn Waudby reviewed the submitted report. She talked about the 2023 year-end financials and some adjustments from budgeted to actual amounts. Net margin has gone up with the allocation from Tri-State G&T.

Steve Valdez signed out of the meeting at this time to attend the CREA Board Meeting.

Approval of Board Policies

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

| | |
|----------|-----------------------|
| BP 1-008 | Board Committees |
| BP 1-009 | Director Compensation |
| BP 1-010 | Board Budget |

Lunch: 12:03 PM

Reconvene: 12:44 PM

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 presented.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association – Stephen Valdez

The report stood as submitted as Valdez was attending the CREA board meeting today.

Western United – Stephen Valdez

The report stood as submitted as Valdez was attending the Western United board meeting today.

Tri-State – Scott Wolfe

Wolfe reviewed the submitted report. Discussion was held regarding grant opportunities for carbon capture and sequestration projects.

NRECA

Creede Hargraves reported on a recent meeting he attended at the NRECA PowerXchange Conference and the voting results of previously considered resolutions.

Unfinished Business

None

New Business

None

Future Dates:


The next regular scheduled meeting of the Board of Directors was set for Tuesday, April 30, 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 1:11 PM.


Keenan Anderson, President

SEAL


Wade Lockhart, Corporate Secretary


Michelle Trujillo, Recording Secretary