

---

**MINUTES OF MEETING**  
**San Luis Valley Rural Electric Cooperative, Inc.**  
**Regular Meeting of the Board of Directors**  
**August 20, 2024**

---

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, August 20, 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 (arrived at 9:48 AM), Scott Wolfe, Kim Wakasugi, and Creede Hargraves. Also present were Tyler Denning (corporate attorney), Eric Eriksen (chief executive officer), JoAn Waudby (chief financial officer), Terry Daley (engineer), Shawn McKibbon (chief operations officer), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/communications manager), Stacy Valdez (manager of customer service/billing) and Michelle Trujillo (human resources officer/assistant corporate secretary).

**Call to Order**

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

**Welcome of Guest(s)**

Introduced Michelle Pastor, Relationship Manager from Tri-State G&T.

**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 August 20, 2024 meeting agenda and regular meeting minutes from July 30, 2024.

**Management Reports**

CEO/Executive Report: Eric Eriksen reviewed the submitted report. He talked in more detail with the 2025 Road Map process, DMEA and system operator service evaluation and managing future rate changes.

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

Reliability Report: Terry Daley reviewed the submitted report and talked about significant outage events in July. Talked further about the Moffat Solar project, Penitente Solar purchase and the portable substation bushing will be next year due to delivery of parts.

Human Resources: Michelle Trujillo reviewed the submitted report and updated the board on the system operator position.

Marketing: Jennifer Alonzo reviewed the submitted report. Discussion was held regarding the Electrify & Save program and reviewed recent community and member engagement events.

Break: 10:07 AM

Reconvene: 10:12 AM

---

Keenan Anderson introduced Duane Highley, Chief Executive Officer of Tri-State G&T. Highley talked with the board regarding computer system upgrades which brought efficiency and cost savings, FERC accepted the rate filing – approved formulary rate, recent reallocation of staff positions, financial stability, Bring Your Own Resource (BYOR) member projects and processes associated with this option, the upcoming contract committee meeting in September talking about power supply and future contract extension options and risks and the New Era Grant update.

Lunch: 11:58 AM  
Reconvene: 12:52 PM

Customer Service: Stacy Valdez reviewed the submitted report and talked about the change to the Time of Day hours.

Operations: The operations report was reviewed and procedural questions related to our pole testing procedures were answered. Further discussion was held regarding the upcoming opportunity to share some cost with Wolf Creek Ski Area utilizing a helicopter to remove the poles from Fox Mountain.

Financials: JoAn Waudby reviewed the submitted report with more discussion around the FERC approval of the Tri-State rate and impacts to San Luis Valley REC.

### **Board Action**

#### Approval of Board Policies

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

BP 1-013	Consumer Communications, Appeals, and Complaint Resolution	Approved
BP 1-014	Voting and Elections	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 it stood as presented.

### **BOARD COMMITTEE REPORTS:**

#### **Colorado Rural Electric Association – Stephen Valdez**

Valdez reported that he attended the Grand Valley Power annual meeting and the upcoming energy innovation conference registration opened this week.

#### **Western United – Stephen Valdez**

The monthly report was in the packet and the upcoming meeting is scheduled for August 29, 2024.

#### **Tri-State – Scott Wolfe**

Wolfe reviewed the submitted report and other areas of interest were discussed during discussion with Duane Highley.

**NRECA Voting Delegate – Creede Hargraves**

Hargraves reported that the Region VII meeting is in September and NRECA protested three more issues with the Environmental Protection Agency over the Power Plant Rule.

**Unfinished Business**

None

**New Business**

Board members commented on SLVREC being recognized as corporate sponsor of the year for the Grizzly Club.

**Future Dates:**

The next regular scheduled meeting of the Board of Directors is scheduled for Tuesday, September 24, 2024 at 9:30 AM.

**Board Comments:**

Discussion was held regarding our support of the SLV Fair. We purchase animals as a gift for annual meeting and an idea was to get what we need and then donate any excess funds to the Fair.

Creede Hargraves provided a brief overview of the Environmental, Social and Governance (ESG) course he recently attended.

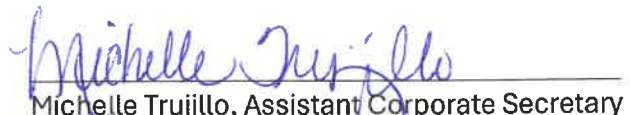
**Motion to Adjourn**

Motion was made, seconded and unanimously carried by those present to adjourn the meeting at 1:47 PM.

SEAL

  
Keenan Anderson, President

  
Wade Lockhart, Corporate Secretary

  
Michelle Trujillo, Assistant Corporate Secretary