

MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
September 24, 2024

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, September 24, 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 Kim Wakasugi. Also present were Tyler Denning (corporate attorney), Eric Eriksen (chief executive officer), Terry Daley (engineering manager), Carol Silva (human resources specialist), Stacy Valdez (manager of customer service/billing), Jennifer Alonzo (marketing/communications manager), James Romero (accountant), and Michelle Trujillo (human resources officer/assistant corporate secretary). Stephen Valdez and Creede Hargraves were unavoidably absent as they were attending the NRECA Region VII meeting.

Call to Order

Keenan Anderson called the meeting to order at 9:31 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 September 24, 2024 meeting agenda and regular meeting minutes from August 20, 2024.

Management Reports

CEO/Executive Report: Eric Eriksen reviewed the submitted report. He talked about the recent labor relations meeting, employee satisfaction survey, electrify & save irrigation program and the meeting with Senator Bennett regarding grant funds for a feasibility study aimed at transmission route options.

Safety Report: Michelle Trujillo reviewed the submitted report pointing out that the REC employees have achieved the 2M mile mark without any reportable accidents.

Reliability Report: Terry Daley reviewed the submitted report and explained the notification procedure for scheduled outages, mentioned the new system operator and provided a report on current grant status.

Human Resources: Michelle Trujillo reviewed the submitted report and ideas for the 2025 annual meeting were discussed. A committee comprised of board and staff members has been assembled and will work on a different format for the 2025 annual meeting.

Break: 10:29 AM

Reconvene: 10:35 AM

Marketing: Jennifer Alonzo reviewed the submitted report. The new format for the electrify and save home evaluation was brought up and discussion was held regarding streamlining the process. Further she talked about the November irrigation open house and the upcoming career fair for students across the Valley.

Customer Service: Stacy Valdez reviewed the submitted report and talked about the recent Leidos time-of-day meter programming process.

Operations: Terry Daley reviewed the submitted operation report in Shawn McKibbon’s absence.

Financials: James Romero reviewed the financial reports in JoAn Waudby’s absence. He reported that we have not received the CFC patronage as planned, the effect of the rate misalignment with Tri-State and stated irrigation sales are significantly lower than budgeted and last year due to weather.

Board Action

Approval of Board Policies

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

BP 3-007	Asset Protection	Approved
BP 3-008	Ends Focus of Contract	Approved
BP 3-009	Conflicts of Interest	Approved
BP 3-010	Emergency Management Succession	Approved

Approval of Early Estate Capital Credit Retirement

Motion was made, seconded and unanimously carried by those present to approve the early estate capital credit retirement 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 discussion was held on the Tri-State rate case and intervening in the rate filing for the purpose of receiving direct information.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association

Stephen Valdez was absent but submitted a written report to Eric Eriksen to review with the board. The report included a legislative update, current opening for a safety and loss control position, draft of an associate membership policy will be crafted and talked about a tentative schedule for summer school for directors in 2025.

Western United

The monthly report was in the packet and stood as presented.

Tri-State – Scott Wolfe

Wolfe reviewed the report and talked in further detail about the upcoming meetings Tri-State will be hosting regarding rates and reliability. No rate increases are projected for 2025.

Unfinished Business

None

New Business

None

Future Dates:

Energy Innovations Summit October 26-29, 2024 in Denver.

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

Board Comments:

Electronic voting consideration will be on the agenda during the regular October board meeting.

Motion to Adjourn

Motion was made, seconded and unanimously carried by those present to adjourn the meeting at 11:53 AM.

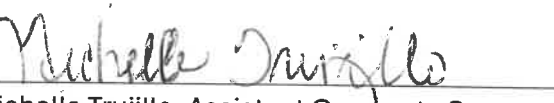
SEAI



Keenan Anderson, President



Wade Lockhart, Corporate Secretary



Michelle Trujillo, Assistant Corporate Secretary