

**MINUTES OF MEETING**  
**San Luis Valley Rural Electric Cooperative, Inc.**  
**Regular Meeting of the Board of Directors**  
**October 28, 2025**

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The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, October 28, 2025 at the headquarters office located in Monte Vista, Colorado. Directors present were Stephen Valdez (president), Wade Lockhart (vice-president), Scott Wolfe, Keenan Anderson and Carol Lee Dugan. Also present were Shay Denning (corporate attorney) attended via Zoom, Eric Eriksen (chief executive officer), James Romero (chief financial officer), Shawn McKibbin (chief operations officer), Stacy Valdez (manager of customer service/billing), Carol Silva (controller), Isaiah Abeyta (engineer 1) and Michelle Trujillo (human resources officer/assistant corporate secretary). Creede Hargraves (corporate secretary/treasurer) was unavoidably absent.

The start time of the regular meeting of the board of directors was delayed so that the board of directors in attendance could review the 2026 budget as presented by James Romero, Chief Financial Officer. This work session began at 9:30 AM and concluded at 11:27 AM. No action was taken.

**Call to Order**

Stephen Valdez called the meeting to order at 11:35 AM and Scott Wolfe led the Pledge of Allegiance.

**Welcome of Guest(s)**

No guests were present.

**Member Communication**

Mail was circulated among the board members.

**Approval of Consent Agenda**

The October 28, 2025 regular meeting agenda and the minutes from the regular board meeting held on September 30, 2025 were accepted as presented.

**Management Reports**

Eric Eriksen submitted a detailed executive report in advance of the meeting. In addition, Eriksen provided a brief recap of the Tri-State meeting he attended earlier in the month where rates and wildfire mitigation were main topics of discussion.

Safety: Michelle Trujillo reviewed the safety report and it stood as presented. Mike Pandy from Gunnison is the new JT&S Instructor at CREA.

Reliability: In Terry Daley's absence, the engineering report was reviewed and stood as presented.

Cyber Security: Ross Coombs reviewed the submitted report and proposed creating dedicated Gmail accounts for the board of directors, rather than using the REC domain, providing an additional layer of system security.

Human Resources: Michelle Trujillo reviewed the submitted report and provided updates on open positions.

Marketing: In Jennifer Alonzo's absence, Michelle Trujillo reviewed the submitted report and it stood as presented. Eric Eriksen added that the information presented by SLVREC regarding the PCA is in line with what other Cooperative are doing.

Customer Service: Stacy Valdez reviewed the submitted report. Valdez proposed changing the lobby hours to 8:00-5:00 instead of 7:00-5:00 PM explaining that the customer service team would be able to focus on detailed work during the first two hours of the day without interruption and provide better service to members as well. The board of directors were in favor of this change.

Operations: Shawn McKibbin reviewed his report and it stood as presented.

Financials: James Romero presented the financial report through August 2025. Detailed conversation was held regarding the presented NRU CFC loan package and how to manage funding large-scale projects, such as construction work plans over the next 5 years.

### **Board Action**

Motion was made, seconded and unanimously carried by those present to approve the recommendation to hire Bolinger, Segars, Gilbert and Moss LLP (BSMG) for the upcoming audit process.

Keenan Anderson had to leave the meeting for the day.

Lunch: 12:20 PM

Reconvene: 12:53 PM

### **Review of Purchase of Power Agreements**

The current Agreements for Purchase of Power were reviewed and made a part hereof.

### **Attorney Report – Shay Denning**

Shay reviewed the submitted report and provided an update on the railroad situation regarding the abandonment of 23 miles of line and the impacts to SLVREC and Cielo for future of lateral line placement in that 23-mile stretch.

### **CREA – Steve Valdez**

Valdez reported that the Energy Innovation Summit is upcoming and the CREA meeting will be held during this event. He also informed the board of directors that Tom Walsh has been hired as the new executive director replacing Kent Singer effective January 5, 2026.

### **Western United – Steve Valdez**

Valdez referenced the submitted report and it stood as presented.

### **Tri-State – Scott Wolfe**

Wolfe reviewed the submitted report. Further discussion was held regarding the recent RTO report, the balancing authority, and the BYOR. Staffing changes at Tri-State were briefly mentioned. Still waiting for a solid confirmation on the New Era Funds. On November 13, Eric Eriksen is meeting with Michelle Pastore and Pete Rusin of Tri-State regarding volunteer engineering services from Adams State University helping with the irrigation OBR program.

**Unfinished Business**

A complaint came through social media regarding an outage in the west service area during a rain storm. The member was degrading our maintenance practices. This member did receive a call from the staff explaining the issue and the problem was resolved.

**New Business**

None

**Future Dates**

The next regular meeting is scheduled for December 16, 2025 to begin at 9:30 AM. Shay will attend this December meeting virtually and will begin her quarterly attendance schedule.

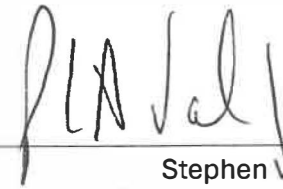
**Board Comments:**

None

**Adjournment**

Stephen Valdez adjourned the meeting at 1:34 PM.

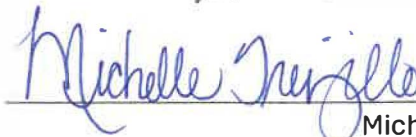
SEA1



Stephen Valdez,  
President



Creede Hargraves,  
Corporate Secretary/Treasurer



Michelle Trujillo,  
Assistant Corporate Secretary