MINUTES OF MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Regular Meeting of the Board of Directors
June 30, 2026

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, June 30, 2026 at the headquarters office located in Monte Vista, Colorado. Directors present were Stephen Valdez (president), Wade Lockhart (vice-president), Creede Hargraves (secretary/treasurer), Scott Wolfe joined via Zoom at 10:30 AM, Keenan Anderson and Carol Lee Dugan. Also present were Shay Denning (corporate attorney), Eric Eriksen (chief executive officer), James Romero (chief financial officer/assistant corporate treasurer), Monroe Johnson (chief technology officer), Stacy Valdez (manager of customer service/billing), Jennifer Alonzo (marketing/communications manager) Shawn McKibbon (chief operations officer), and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order
Stephen Valdez called the meeting to order at 9:30 AM and led the Pledge of Allegiance.

Welcome of Guests
None.

Member Communication
Mail was circulated among the board members.

Election of Officers
Motion was made, seconded and unanimously carried by those present to re-elect the same slate of officers as the prior year: Stephen Valdez (president), Wade Lockhart (vice-president), and Creede Hargraves (secretary/treasurer).

Appointment of Officers
Motion was made, seconded and unanimously carried by those present to appoint James Romero as the Assistant Corporate Treasurer and Michelle Trujillo as the Assistant Corporate Secretary.

Nomination of Meeting Delegates
Motion was made, seconded and unanimously carried by those present to appoint Scott Wolfe as Tri-State G&T Board Representative and Stephen Valdez as the Colorado Rural Electric Association and Western United Board Representative.

Approval of Consent Agenda
The consent agenda was approved as presented. The consent agenda included the agenda for the June 30, 2026 regular meeting and the minutes of the regular board meeting held on May 26, 2026.

Executive Report
Eric Eriksen submitted his report prior to the meeting and reviewed it with the Board. The Board discussed the Bring Your Own Resource (BYOR) application submission, process, and timeframe for expected results announcements. Lastly Eriksen thanked the staff for all their hard work and dedicated service.

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

Management Reports

Reliability: Monroe Johnson reviewed the submitted report asking Shawn McKibbon to provide an update on the recent outages due to high winds and trees. Further discussion was held regarding the Microgrid Study related to battery storage, options for after-hours dispatch services from a neighboring Cooperative, future substation rebuilds, and transformer lead time.

Cyber Security: Ross Coombs discussed email compromises. AI is extremely concerning because it allows fictitious emails to look very legitimate and he advised everyone to stay vigilant.

Human Resources: Michelle Trujillo reviewed the report and further discussion was held regarding the open engineer positions. Trujillo clarified that the 3 posted positions represented only 1 opportunity for employment, with the postings intended to cast a wider net for qualified candidates. Eric Eriksen talked about the suggested format of board packets and meeting structure for all three board meetings.

Marketing: Jennifer Alonzo reviewed the submitted report and further discussion was held regarding the annual meeting statistics and the upcoming member appreciation event on July 9th.

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

Operations: Shawn McKibbon reviewed photos he submitted showing work in the Baca along Moonlight Way on a work plan job. He spoke further about necessary tree trimming for the 1-mile project in Zapata, Fast Forward line inspection, and reported that crews are carrying 35 gallon water tanks on foreman trucks and smaller containers on all other trucks for wildfire mitigation purposes.

Financials: James Romero reviewed the submitted report and discussion was held regarding sales being up due to early irrigation pumping and hot dry weather.

Break: 10:42 AM
Reconvene: 10:51 AM

Board Action

Motion was made, seconded and unanimously carried by those present to approve the following policies as submitted:

BP 3-001	Global Executive Limitation
BP 3-002	Treatment of Members
BP 3-003	Treatment of Employees
BP 3-004	Employee Compensation and Benefits

Discussion was held regarding the list of estate capital credits to be retired.

Retirement of Estate Capital Credits

Motion was made, seconded and unanimously carried by those present to approve the retirement of Estate Capital Credits as presented.

Review of Purchase of Power Agreements

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

Attorney's Report – Shay Denning
Denning reviewed her report and it stood as submitted.

CREA – Steve Valdez
Valdez reviewed the written report and spoke further about the 2027 wildfire legislation bill, consideration of a parametric self-insurance plan, personal liability of directors and officers, and effective management strategies. The Board discussed decisions to implement Public Safety Power Shut-offs to help mitigate wildfire risks and recognized that implementing these standards will impact the reliability numbers due to more frequent shut-offs.

Shawn McKibbon reported that just today, settings are being changed to non-reclose in the following areas: Hanna Lane, Embargo Creek and County Road 14A Pinos Creek. If a fault is detected, power will remain off until cleared by operations personnel.

Western United – Steve Valdez
Valdez reviewed the submitted report and with no further updates, it stood as submitted.

Tri-State – Scott Wolfe
Scott Wolfe was attending both the Tri-State and REC meeting simultaneously via Zoom. He reported that discussions around the BYOR application submissions were taking place. He continued reviewing the submitted report and spoke further about demand response, the BESS Grant, and cyber security and Anthropic Mythos claims. Lastly he answered questions about Nebraska Cooperatives leaving Tri-State and what the impacts of that would be on Tri-State's system.

Unfinished Business
None.

New Business
None.

Future Dates
The next regular meeting is scheduled for July 28, 2026 to begin at 9:30 AM.

Board Comments:
None.

Executive Session
Motion was made, seconded and approved by those present to enter into executive session at 11:49 AM for further discussion of the attorney's report.

Motion was made, seconded and approved by those present to reconvene public session at 11:51 AM with no action taken.

[staff present was Eric Eriksen, Michelle Trujillo, Jennifer Alonzo, Monroe Johnson, Stacy Valdez, Carol Silva, James Romero, Shawn McKibbon.]

Adjournment
Stephen Valdez adjourned the meeting at 11:52 AM.

Stephen Valdez,
President

Creede Hargraves,
Corporate Secretary/Treasurer

Michelle Trujillo,
Assistant Corporate Secretary