

**MINUTES OF MEETING
Board of Directors
October 31, 2018**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Wednesday, October 31, 2018, at the headquarters office located in Monte Vista, Colorado. Directors present were Cole Wakasugi, (president), Carol Lee Dugan (vice-president), Scott Wolfe (secretary), Stephen Valdez, Kip Nagy, and Keenan Anderson. Also, present were Gregg Kampf (corporate attorney) and the following staff: JoAn Waudby (chief financial officer/corporate treasurer), Shawn McKibbon (operations superintendent), Terry Daley (engineering manager), Stacy Valdez (manager of customer service and billing), Carol Silva (human resources specialist), and Michelle Trujillo (human resources officer/assistant corporate secretary). Mike Rierson (director) and Loren Howard (chief executive officer) were unavoidably absent.

Call to Order

Cole Wakasugi called the meeting to order at 1:00 p.m.

The Pledge of Allegiance

Cole Wakasugi led the Pledge of Allegiance.

Welcome of Guest(s)

None

Member Communication

Mail was circulated among the board members.

Approval of Agenda

Motion to approve the agenda as submitted carried unanimously by those present.

Corporate Review

JoAn Waudby reviewed the submitted report. She noted that the grant money from DOLA was received for the Spring Creek build out project for Ciello and a refund from Western United was also received.

Approval of Minutes

Motion to approve the minutes of the regular meeting held September 25, 2018 as submitted carried unanimously by those present.

Approval of NRECA Resolution

Motion to approve the NRECA Resolution allowing the chief executive officer to sign the Adoption Agreements for changes to the 401(k)-Retirement Plan carried unanimously by those present.

Operating Statistics

The financial report and statistical graphs depicting measurable points of interest were reviewed and discussed.

Acceptance of Financial Report

Motion to accept the August 2018 financials as submitted carried unanimously by those present.

Safety Report

The submitted report was reviewed and discussed. (Copy attached hereto and made a part hereof.)

Acceptance of Safety Report

Motion to accept the safety report as submitted carried unanimously by those present.

Agreements for Purchase of Power

The Agreements for Purchase of Power were reviewed and discussed.

Ciello Report:

JoAn Waudby and Monroe Johnson reviewed the submitted report. Discussion was held regarding marketing efforts in our southern territory; the status of the CCT conversion; and the potential of partnering with streaming companies to resell their service along with our internet service.

ATTORNEY'S REPORT**Corporate Attorney - Gregg Kampf**

Kampf reviewed his submitted report. He mentioned the NRECA Electric Co-ops and Broadband – Regulatory Compliance and Business Law Considerations webinar he participated in was informative.

Break: 1:58 pm

Reconvened: 2:10 p.m.

BOARD COMMITTEE REPORTS:**Colorado Rural Electric Association – K. Cole Wakasugi**

Wakasugi reported on the CREA Energy Innovations Summit and Fall Meeting. Discussion was held regarding parliamentary procedure and CREA dues. The Energy Innovations Summit was good and brought attention to the potential of consumer choice coming back. CREA is considering working with a public relations firm to rebrand CREA for better recognition.

Western United – K. Cole Wakasugi

Wakasugi reported that Western United is hosting a presentation at their facility on November 28, 2018 at 10:00 a.m. regarding the use of batteries and the effects on utilities.

Tri-State – Scott Wolfe

Wolfe reviewed the submitted report and briefly mentioned the 2018 Member Assessment results, how weather forecasting is crucial when forecasting for renewable energy needs and stated that Tri-State has tighten physical security and the use of key badges are mandatory to access specific areas in the headquarters facilities.

Unfinished Business

None

New Business

None

Future Dates

Closed Board Work Session was scheduled for Tuesday, November 27, 2018 at 9:00 a.m.

SLVREC's next regular board meeting was rescheduled for Wednesday November 28, 2018 @ 9:30 a.m.

Board Comments:

Dugan had a question from a member about signage to indicate where Ciello lines are located to prevent dig-ins. It was discussed and noted that Ciello does put signage on primary distribution cable but not on drop wire to serve individual locations unless specifically requested.

Wolfe was contacted by a member regarding the availability of service in this members' residential location. It was discussed and there is a necessary upgrade on the power side that needed to take place before fiber cable could be hung on the poles. San Luis Valley REC is currently working on this project and fiber will be hung as soon as possible making service available to members in that area upon completion.

Executive Session


Motion to enter executive session for the discussion of personnel at 3:16 p.m. carried unanimously by those present.

Motion to reconvene the public meeting session at 3:49 p.m. was carried unanimously by those present.

Motion to Adjourn

Motion to adjourn the regular meeting at 3:50 p.m. carried unanimously by those present.

SEAL


Kenneth Cole Wakasugi, President


Scott Wolfe, Corporate Secretary


Michelle Trujillo, Recording Secretary