

**MINUTES OF MEETING  
Board of Directors  
April 30, 2019**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, April 30, 2019, at the headquarters office located in Monte Vista, Colorado. Directors present were Kenneth Cole Wakasugi, (president), Carol Lee Dugan (vice-president), Scott Wolfe (secretary), Stephen Valdez, Mike Rierson, Kip Nagy, and Keenan Anderson. Also, present were Gregg Kampf (corporate attorney) and the following staff: Loren Howard (chief executive officer), JoAn Waudby (chief financial officer/corporate treasurer), Terry Daley (engineering manager), Stacy Valdez (manager of customer service and billing), Shawn McKibbon (operations superintendent), Monroe Johnson (chief technology officer), Carol Silva (human resources specialist), Andrea Oaks-Jaramillo (marketing/economic development coordinator) and Michelle Trujillo (human resources officer/assistant corporate secretary).

**Call to Order**

Kenneth Cole Wakasugi called the meeting to order at 12:55 p.m.

**The Pledge of Allegiance**

Kenneth Cole Wakasugi led the Pledge of Allegiance.

**Approval of Agenda**

Motion to approve an amendment to the agenda to allow for the audit presentation to be moved up on the agenda unanimously carried by those present.

Tammy Totzke of BKD Auditing was welcomed and she presented the audit report for period ending December 31, 2018 for both San Luis Valley Rural Electric Cooperative, Inc. and San Luis Valley Energy Foundation, Inc.

**Welcome of Guest(s)**

A member meeting was held to discuss the opt-out program and rate design changes.

**Member Communication**

Correspondence was circulated among the board members.

**Corporate Summary**

Loren Howard reviewed the submitted department reports. He discussed the USDA grant application process in further detail.

**Financial Review**

JoAn Waudby and Loren Howard reviewed the financial summary. Waudby clarified that because AMI meters read all meters at the same time, there is no more arrears reporting. These reports are generated using real-time billing data.

**Approval of Schedule DF – Dark Fiber**

Motion to approve the changes to Schedule DF – Dark Fiber Tariff unanimously carried by those present.

**Approval of Minutes**

Motion to approve the March minutes unanimously carried by those present.

**Approval of Board Policies**

Motion to approve Board Policies 1-011, 2-001, and 2-002 were unanimously carried by those present.

Motion to amend Board Policy 1-012 to allow the president of the board to adjust time as needed for members to address the board depending on the number members present unanimously carried by those present.

**Approval of Audit**

Motion to approve the Independent Audit Report and Financial Statements for period ending December 31, 2018 for San Luis Valley Rural Electric Cooperative, Inc. and San Luis Valley Energy Foundation, Inc. unanimously carried 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 was approved unanimously by those present.

**Agreements for Purchase of Power**

The Agreements for Purchase of Power were reviewed and discussed.

**Ciello Report**

The Ciello report was reviewed and discussed. Install locations, package sales and specific account adjustments were discussed in further detail.

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

Kampf's report stood as submitted. He further clarified Article 2 Section 4 Notice of Members from San Luis Valley REC Bylaws, distributed a memorandum to the board regarding release of information to members, and provided a brief update on the DMEA and Tri-State complaint.

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

Kenneth Cole Wakasugi was unable to attend the recent meeting and Stephen Valdez attended in his place. Valdez gave a brief report on active legislation.

**Western United – Kenneth Cole Wakasugi**

Wakasugi was unable to attend the recent meeting and the written report stood as submitted.

**Tri-State – Scott Wolfe**

Wolfe reviewed the submitted report. He discussed Tri-State's annual meeting, the retirement of Mike McInnes, new CEO Duane Highley, and the change in existing bylaws.

**Unfinished Business**

Motion to accept revised Board Policy 1-009 Board Compensation unanimously carried by those present.

**New Business**

Motion made to approve necessary resolutions for the submission of a USDA grant application listing Loren Howard and JoAn Waudby as administrators unanimously carried by those present

Annual Meeting Agenda was reviewed and discussed.

Discussion was held regarding the CREA and Western United designated SLVREC board representative.

**Future Dates**

The next regularly scheduled board meeting is Tuesday, May 28, 2019 beginning at 9:30 a.m.

**Board Comments:**

A board member received a suggestion from a member asking for practical tips regarding understanding demand and avoiding peak demand.

**Executive Session**

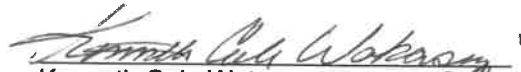
Motion to enter into executive session at 5:00 p.m. for the discussion of legal matters unanimously carried by those present.

Motion to reconvene into public session with no action taken at 5:12 p.m. unanimously carried by those present.

**Motion to Adjourn**

Motion to adjourn the regular meeting at 5:13 p.m. unanimously carried by those present.

SEAL

  
Kenneth Cole Wakasugi, President

  
Scott Wolfe, Corporate Secretary

  
Michelle Trujillo, Recording Secretary