

MINUTES OF MEETING
Board of Directors
January 28, 2020

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, January 28, 2020 at the headquarters office located in Monte Vista, Colorado. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (corporate secretary), Scott Wolfe, and Wade Lockhart. Also present were Gregg Kampf (corporate attorney) and the following staff: Loren Howard (chief executive officer), JoAn Waudby (chief financial officer/corporate treasurer), Stacy Valdez (customer service/billing manager), Shawn McKibbon (operations superintendent), Terry Daley (engineering manager), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/sales coordinator), and Michelle Trujillo (human resources officer/assistant corporate secretary). Directors K. Cole Wakasugi and Kip Nagy were unavoidably absent.

The Pledge of Allegiance

Carol Lee Dugan led the Pledge of Allegiance.

Call to Order

Carol Lee Dugan called the meeting to order at 9:30 a.m.

Member Communication

Mail was circulated among the board members.

Welcome of Guest(s)

None

Approval of Agenda

Motion to approve the agenda as presented was made and unanimously carried by those present.

Corporate Review

Loren Howard reviewed the submitted report and further reported progress on the raptor protection project, fiber route over Wolf Creek in conjunction with a future CDOT project, stakeholder engagement process from the PUC claim and Xcel's transmission outage that affected our members in northern territory. Discussion was held regarding upcoming union negotiations and scholarship selection process.

Financial Review

The financial summary and statistical graphs were reviewed and discussed. It was noted that actual revenue compared to budgeted revenue was higher because more kWh was sold during the month of December 2019 due to colder weather.

Approval of 2019 Write-offs

Motion to approve the 2019 Write-offs in the amount of \$30,483.59 was made and unanimously carried by those present.

Approval of Minutes

Motion to approve the minutes as presented was made and unanimously carried by those present.

Discussion was held regarding the water situation in the SLV. The board asked that a representative from the water district be invited to attend the next board meeting for an information update.

Approval of the 2020 Budget

Motion to approve the 2020 Budget as presented was made and unanimously carried by those present.

Safety Report

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

Agreements for Purchase of Power

The current list of Agreements for Purchase of Power was reviewed.

ATTORNEY'S REPORT

Corporate Attorney - Gregg Kampf

Gregg Kampf reported that the ongoing boundary line dispute in Alamosa County should be resolved soon and resolution has been reached on a deposit requirement complaint.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association – Stephen Valdez

Stephen Valdez presented a summary of legislative bills that CREA will be voting on at the upcoming meeting. Discussion ensued.

Tri-State – Scott Wolfe

Scott Wolfe reviewed the submitted report and conversation followed regarding the Responsible Energy Plan, timeframes of coal power plant closures and working with communities and employees to ease the impacts of these closures. Tri-State will also establish a strategy of handling the stranded assets from all the facilities that will be shutting down. The Contract Committee continues to work with a consultant to calculate make-whole numbers for each Cooperative as a way to provide flexibility with a partial requirements option.

Lunch: 12:18 p.m.

Reconvene: 1:01 p.m.

Western United – Stephen Valdez

Stephen Valdez reviewed the submitted report.

Unfinished Business

None

New Business

Loren Howard discussed the Trees 4 Tomorrow program presented to REC by two young students working to plant trees for a better environment.

Future Dates:

CREA Annual Meeting – February 8-11, 2020 – Denver, CO

San Luis Valley REC's next regular board meeting is scheduled for February 25, 2020 beginning at 9:30 a.m.

NRECA Annual Meeting – February 27 thru March 4, 2020 – New Orleans, LA

Board Comments:

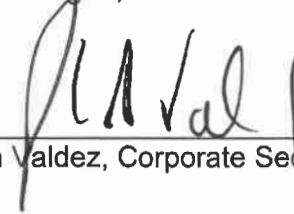
None

Motion to Adjourn

Motion to adjourn the meeting was made and unanimously carried by those present.

SEAL


Carol Lee Dugan, President


Stephen Valdez, Corporate Secretary


Michelle Trujillo, Recording Secretary