

**MINUTES OF MEETING
Board of Directors
On-line Virtual Meeting
April 28, 2020**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, April 28, 2020 and was administered on-line with video and audio capability due to Coronavirus Pandemic mandated meeting requirements. Directors participating in the virtual meeting were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (corporate secretary), Scott Wolfe, K. Cole Wakasugi, Kip Nagy and Wade Lockhart. Also participating 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).

Call to Order

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

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 provided further details on the status of the internal work schedule and structural changes, the ratification of the labor contract, Newsboy and Colorado Country Life costs comparison was discussed and a decision was made to continue to produce our Newsboy.

Financial Review

The financial summary and statistical graphs were reviewed and discussed. Operating margin shows 83.6% higher than last year primarily because of the rate change last year in April. It is predicted to level off when a true comparison can be done with the April financial reports. Fiber overtime is up due to install requests for education from home.

Approval of Minutes

Motion to approve the minutes 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.) The big thing in the past month has been Coronavirus Pandemic response. Each department has been managing impacts of closing to the public, working from home and minimizing interaction between those that remain in the office.

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 he has been working on managing Coronavirus situation, need to communicate a new plan for handling the stakeholder meetings, attended the NRECA avian protection webinar and discussed the 2020 annual meeting schedule and structure.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association – Stephen Valdez

Stephen Valdez reported they have had teleconferences through this pandemic period, mentioned HB20-1225 that might affect Tri-State, 3rd quarter may see a reduction in CREA fees, youth programs have been cancelled and state that Senator Cory Gardner joined their meeting youth programs have been cancelled to talk about small business loan opportunities.

Western United – Stephen Valdez

Stephen Valdez reviewed the submitted report. The next meeting is scheduled for May 24, 2020.

Tri-State – Scott Wolfe

Scott Wolfe reviewed the submitted report. He further informed the board that the March meeting was done virtually and that the make-whole pay-out/exit methodology did pass and has been forwarded on to FERC for review and acceptance.

Unfinished Business

None

New Business

None

Future Dates:

San Luis Valley REC's next regular board meeting is scheduled for May 26, 2020 beginning at 9:30 a.m. and could potentially be another virtual meeting.

Board Comments:


None

Motion to Adjourn

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



Carol Lee Dugan, President



Stephen Valdez, Corporate Secretary

(SEAL)

Michelle Trujillo

Michelle Trujillo, Recording Secretary

