

**MINUTES OF MEETING  
Board of Directors  
July 28, 2020**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, July 28, 2020 virtually due to COVID-19. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (secretary), Cole Wakasugi, Scott Wolfe, Wade Lockhart and Kip Nagy. Also participating were Gregg Kampf (corporate attorney), Loren Howard (chief executive officer), JoAn Waudby (chief financial officer), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/sales coordinator), Shawn McKibbon (operations superintendent), Terry Daley (engineering manager), Stacy Valdez (customer service/billing manager), 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.

**Approval of Agenda**

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

**Corporate Review**

Loren Howard reviewed the submitted report. Howard informed the board that the office is closed to the public once again due to the latest COVID-19 Executive Order. Closure will last until the Executive Order expires. Stakeholder process might have to be done virtually due to existing meeting requirements due to COVID-19. Briefly discussed the open position of the Storekeeper/Buyer position.

**Financial Review**

JoAn Waudby and Loren Howard reviewed the financial summary. Discussion was held regarding the division of Ciello, the affects to existing line items in the budget and monthly reporting differences. Clarification was provided on the one large power account served by SLVREC, mills on the power bill comparison and the Work Order report data.

**Approval of Minutes**

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

**Approval to Convert Short Term Debt to Long Term Debt**

Motion to approve the conversion from short term debt to long term debt as presented in the loan proposal was 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. (Copy attached hereto and made a part hereof.)

## **ATTORNEY'S REPORT**

### **Corporate Attorney - Gregg Kampf**

Gregg Kampf reviewed his submitted report and provided further details of the required changes to the CFC loan documents.

Discussion was held regarding the proposal for the alternate additional Time-of-Day rate.

## **BOARD COMMITTEE REPORTS:**

### **Colorado Rural Electric Association – Stephen Valdez**

Valdez reported that there was no meeting held last month but did provide a list of Bills that have passed that have potential impact on Cooperatives.

### **Western United – Stephen Valdez**

Valdez reported that WU did not have a meeting last month. The next meeting is scheduled for August 12<sup>th</sup> and is a budget and finance meeting.

### **Tri-State – Scott Wolfe**

Wolfe reviewed the submitted report and expanded on the following details: Annual meeting will be held virtually and will include strategic planning along with normal annual meeting functions; Craig 2 Power Plant announced new closing date; DMEA is completely out of Tri-State G&T membership with the exception of some transmission service.

## **Unfinished Business**

None

## **New Business**

Discussion continued regarding the additional Time-of-Day Rate.

Motion to approve the additional Time-of-Day rate was unanimously carried by those present.

## **Future Dates:**

SLVREC's next regular board meeting will be Tuesday, August 25, 2020 at 9:30 a.m.

## **Board Comments:**


Question was asked regarding San Luis Valley REC's risks of wildfires. Loren Howard reported that there is some risk in our western territory and in the northern territory in the Baca and Zapata areas.


Discussion was held regarding a member comment from last month. Staff did check in with this member regarding demand charges and will follow-up again.

## **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