

**MINUTES OF MEETING
Board of Directors
August 25, 2020**

The regular Board of Director's Meeting of San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, August 25, 2020. This was a virtual meeting due to the COVID-19 Executive Order. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (secretary), 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). Cole Wakasugi was unavoidably absent.

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 stated that the residential customer survey was completed and will be reviewed later in the meeting. He talked about the focus group meeting timeframe and structure and updated the board on the continued efforts with the avian protection project near Moffat.

Financial Review

JoAn Waudby and Loren Howard reviewed the financial summary. It was pointed out that high demand and low KWH consumption during the month of July created a larger bill due to higher mills.

Approval of Minutes

Motion to approve the minutes as presented 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.) Conversation was held regarding existing industrial hemp operations on our system and current and potential impacts to REC.

ATTORNEY'S REPORT

Corporate Attorney - Gregg Kampf

Gregg Kampf reviewed his submitted report. Kampf provided information on the new Schedule A2 Time-of-Day rate and communications with the legal counsel for the PUC complainants.

BOARD COMMITTEE REPORTS:

Colorado Rural Electric Association – Stephen Valdez

Valdez reported that the meeting is scheduled for later this week. Among the topics to be discussed will be budget, wildfire mitigation and vegetation management.

Western United – Stephen Valdez

Valdez reported that WU meeting is schedule later this week and the agenda includes budget, policies and bylaw reviews.

Tri-State – Scott Wolfe

Wolfe reviewed the submitted report and expanded on the following details: the annual meeting was successfully held virtually covering last year's highlights; 8 new board members were elected and a director orientation will be held in conjunction with the upcoming regular board meeting; NRECA did a presentation on key drivers in the industry. Wolfe reported that he is no longer the vice-chairman of Tri-State but will continue to serve on the Executive Committee. Contract Committee has draft contracts for review and discussion. The process for Cooperatives to participate in the partial requirements contract was discussed along with the likelihood and ability for REC to purchase its own power on the open market.

Unfinished Business

None

New Business

Loren Howard reviewed the residential telephone customer satisfaction survey performed by Hometown Connections and Great Blue. Key points of the survey included high rates, rate structure, reliability and renewable energy. Discussion ensued regarding specific language used in the renewable energy question and the negative connotation associated with the question itself. It was stated that the way the question was worded would lead members to believe that renewable energy was more costly therefore members would not want REC to pursue more renewable energy options. Next month the commercial and irrigation survey will be reviewed.

A brief discussion was held inquiring about the effects, if any, of the smoke on our Penitente solar generation. Howard will evaluate the output of the solar plant and prepare a report for the board next month.

Future Dates:

SLVREC's next regular board meeting will be Tuesday, September 29, 2020 at a time to be determined.

Wade Lockhart lost internet connection at this point and was absent for the remainder of the meeting.

Board Comments:

None

Motion to Adjourn

Motion to adjourn the meeting at 11:00 a.m. was made and unanimously carried by those present.

SEAL

Carol Lee Dugan, President

Stephen Valdez, Corporate Secretary

Michelle Trujillo, Recording Secretary