
MINUTES OF REGULAR MEETING
San Luis Valley Rural Electric Cooperative, Inc.
Board of Directors
April 27, 2021

The regular Board of Director's Meeting for San Luis Valley Rural Electric Cooperative, Inc. was held on Tuesday, April 27, 2021 at the headquarters office located in Monte Vista, CO. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (secretary), Wade Lockhart, Kip Nagy, Cole Wakasugi, and Scott Wolfe. Also participating were Gregg Kampf (corporate attorney), Loren Howard (chief executive officer), JoAn Waudby (chief financial officer), Shawn McKibbon (chief operations officer), Carol Silva (human resources specialist), Jennifer Alonzo (marketing/sales coordinator) and Michelle Trujillo (human resources officer/recording secretary). Stacy Valdez (customer service/billing manager) and Terry Daley (engineering manager) listened to the meeting via Zoom. Kip Nagy arrived late at 10:00 a.m.

Call to Order

Carol Lee Dugan called the meeting to order at 9:31 a.m. and correspondence was circulated.

Guests

Tammy Totzke of BKD CPA's and Associates presented the current audit findings for San Luis Valley Rural Electric Cooperative, Inc. and SLV Energy Foundation. Addie Brown of BKD also joined the meeting via Zoom.

Approval of Agenda

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

Corporate Review

Loren Howard reviewed the submitted report. He further reported that Ciello was a feature article in the RE Magazine for a project completed in a development in Alamosa to bring service for educational purposes. CBA and union negotiations were mentioned as well as the grant funding and reporting requirements for the Spring Creek fiber project are complete, redesigned a tab for communications on the website and texting software.

Financial Review

Loren Howard reviewed the submitted financial reports. The demand information on the power bill comparison report was discussed as well as substation loading data collection.

Approval of Minutes

Motion to approve the minutes dated March 30, 2021 as presented was unanimously carried by those present.

Approval of Board Policies

Motion to approve the following Board Policies as presented was unanimously carried by those present.

- 3-001 Global Executive Limitation
- 3-002 Treatment of Members
- 3-003 Treatment of Employees
- 3-004 Compensation and Benefits

Approval of 219's and Special Equipment

Motion to approve the 219's and Special Equipment summary in the amount of ____ was unanimously carried by those present.

IT WAS RESOLVED "That Work Order inventories for period January 2020 through November 2020 included electric work order in the amount of \$2,708,620.87 and fiber work orders in the amount of \$2,952,117.50 totaling \$5,660,738.37 and Special Equipment summaries for period January 2020 through November 2020 totaling \$79,580.41 were approved."

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 and discussed. (Copy attached hereto and made a part hereof.)

Corporate Attorney Report – Gregg Kampf

Kampf's report stood as submitted. He will be attending the upcoming virtual CREA semi-annual attorney's meeting.

Colorado Rural Electric Association – Stephen Valdez

Valdez discussed HB 1131 concerning cooperative board of director election requirements, failed SB 21-170 concerning wildfire mitigation and SB 21-200 greenhouse gasses/carbon reduction.

Western United – Stephen Valdez

Valdez reported that the March financials indicate a record-breaking month and inventory is at an all-time high. The board will be reviewing budget proposals at the upcoming meeting and inventory deliveries are being monitored to ensure complete orders are being delivered.

Tri-State – Scott Wolfe

Wolfe reviewed the submitted report going over operations performance statistics and sales. He further reported that the Tri-State G&T board members approved a 2% rate reduction to be made retroactive back to March 1, 2021 with another 2% reduction planned in two years.

Lunch: 11:56 a.m.

Reconvene: 12:31 p.m.

After lunch, Wolfe discussed Tri-State G&T managing the retirement of assets while having to maintain stable baseload generation to meet existing obligations.

Unfinished Business

None

New Business

None

Future Dates

The next regular board meeting is scheduled on May 25, 2021 at 9:30 a.m.

Board Comments

A board member asked if it would be possible to get a system map for learning purposes. A detailed map will be created and provided as soon as possible.

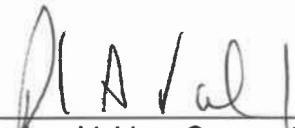
Motion to Adjourn

With no other business to conduct, a motion to adjourn the meeting at 12:47 p.m. was unanimously carried by those present.

SEAL



Carol Lee Dugan, President



Stephen Valdez, Corporate Secretary



Michelle Trujillo, Recording Secretary

MINUTES OF MEETING
SLV Energy Foundation Board of Directors
March 30, 2021

The regular Board of Director's Meeting for SLV Energy Foundation was held on Tuesday, January 26, 2021 at the headquarters office located in Monte Vista, CO. Directors present were Carol Lee Dugan, (president), Keenan Anderson (vice-president), Stephen Valdez (secretary), Kip Nagy, Wade Lockhart and Scott Wolfe (via Zoom). Also participating were Gregg Kampf (corporate attorney), Loren Howard (chief executive officer), JoAn Waudby (chief financial officer) and Michelle Trujillo (human resources officer). Jennifer Alonzo (marketing/sales Coordinator), Stacy Valdez (customer service/billing manager), Carol Silva (human resources specialist), Terry Daley (engineering manager), and Shawn McKibbon (chief operating officer) listened to the meeting via Zoom. Cole Wakasugi was unavoidably absent.

Call to Order

The meeting was called to order at 12:41 PM.

Guests

Karla Shriver with Friends of Ski Hi presented information to the board of directors regarding the status of the Ski Hi Complex.

Approval of Agenda

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

Approval of Minutes

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

Review of Financials

JoAn Waudby reviewed the financial report.

Donation Request

Friends of Ski Hi donation request was discussed.

Motion to approve a donation in the amount of \$50,000 unanimously carried by those present contingent on the approval of updates to the SLV Energy Foundation Bylaws.

Unfinished Business

Motion to approve the updated SLV Energy Foundation Bylaws as presented was unanimously carried by those present.

New Business

None

Future Meetings

The next regular board meeting is scheduled for May 25, 2021.

Board Comments

None

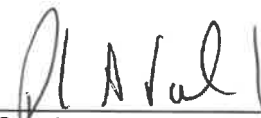
Motion to Adjournment

Motion to adjourn the regular meeting at 1:26 p.m. carried unanimously by those present.

Seal



Carol Lee Dugan, President



Stephen Valdez, Corporate Secretary



Michelle Trujillo, Recording Secretary