

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

April 27, 2021

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in person and by hosting a Zoom electronic platform voice meeting room. Eight of the nine directors were present in person in the J. Arthur Anderson Room, being Steven D. Anderson, Rickey D. Johnson, Ronald G. Sutherland, Thaine J. Michie, Jack R. Schneider, Peter C. Hyland, Jan K. Peterson, and Sheryl Dryer Henderson; and Bryan D. Ehrlich was absent. Also attending in person was President and CEO Jeffrey C. Wadsworth, Vice President and COO John Bowerfind, Vice President of Member and Government Relations Amy Rosier, and Vice President of Technology and Energy Resources Josh Noel along with General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Vice President, CFO and Treasurer Lisa Wright attended via the Zoom electronic platform. Also on the Zoom audio platform was Steve Szabo.

As a result of the novel coronavirus COVID-19, a state of emergency has been declared by Colorado's Governor and the President of the United States. A notice of this meeting was issued, and provision was made for electronic participation in the meeting as required by law of members, consumers, and news media.

**Agenda Item 1—Call the Meeting to Order:** Chair Anderson called the April 27, 2021, Board meeting to order. Director Henderson was welcomed to the Board, and she gave a brief history of her background.

**Agenda Item 2—Roll Call.** Each Board member answered the roll call, and a quorum was present in person. [09:00]

**Agenda Item 3—Pledge of Allegiance:** Director Peterson led the Pledge of Allegiance. [9:01]

**Agenda Item 4—Additions to Agenda:** Additional subject matters were added to the agenda. None. [09:00]

**Agenda Item 5—Public Participation:** Chair Anderson and CEO Wadsworth had received no written comments made by members prior to the meeting. Mr. Szabo had a question about the Tri-State ERP Docket at the Colorado Public Utilities Commission, and Attorney Starr and CEO Wadsworth responded. [09:06]

**Agenda Item 6—Items for Review and Consideration of Approval:** Upon motion duly made, seconded, and unanimously carried, the following matters were adopted and approved by the Board:

- A. Minutes of the Board Meeting on March 24, 2021.

- B. Minutes of the April 17, 2021 Virtual Annual Membership Meeting.
- C. Estate capital credits Retirements: discounted payment for March 2021 in the total amount of \$ 20,427.37. [09:06]

**Agenda Item 7—Staff Reports / Presentations:** Staff reports were presented as follows:

- A. **Safety Report:** Safety Director Ben Ludington reviewed the contents of the March 31, 2021, safety report in detail. The written safety report had been sent to the Board prior to the meeting. Upon motion duly made, seconded, and unanimously carried the safety report was accepted. [09:16]
- B. **President~CEO and Staff Written Reports:**
  - a. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. Most of the discussion and questions from the Board members to CEO Wadsworth and Director Michie regarded Tri-State matters. During the discussion, a motion was made and seconded to use the Power Cost Adjustment formula to pass through the rate reduction instituted by the Tri-State Board yesterday simultaneously with the Tri-State rate reduction (effective on June 1, 2021 billings). Discussion ensued about the motion. Questions were posed to CEO Wadsworth and he responded to each question. After the discussion was concluded with additional information from CEO Wadsworth, a vote was taken, and the motion was unanimously passed. [10:19] A break was taken. [10:19 to 10:31]
  - b. Vice President, CFO and Treasurer Wright was on Zoom, and she gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. During the discussion CFO Wright asked for approval of staff's recommendation to employ Clifton Larson Allen as the Association's auditor for three additional years. A motion was made and seconded to employ Clifton Larson Allen as the Association's auditor for three additional years. Discussion among the board members ensued. CEO Wadsworth and CFO Wright responded to questions from Board members. After the discussion was concluded, a vote was taken, and the motion was unanimously passed. Additional questions about the report were answered by CFO Wright with input by CEO Wadsworth. [10:42]
  - c. Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:47]
  - d. Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:50]
  - e. Vice President Rosier gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:55]Upon motion duly made, seconded, and unanimously carried the staff reports were accepted. [10:55]
- C. **Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for March 2021. Upon motion duly made, seconded, and unanimously carried the financial report was accepted. [11:00]
- D. **Strategic Map Update:** President and CEO Wadsworth and other staff members presented a verbal report on the written Strategy Map for 2021. Mr. Wadsworth

also presented the 2021-2023 Strategy Map for review by the Board. Questions posed by board members were answered by Mr. Wadsworth and staff members. [11:43]

**Agenda Item 8—Attorney Report:** None. [11:43]

**Agenda Item 9—Director Reports / Items:**

- A. Western United Report:** Director Hyland along with comments by President and CEO Wadsworth reported on WUESC matters. A written report on WUESC had been distributed prior to the meeting. [11:47]
- B. Tri-State Report:** Director Michie, with input by President and CEO Wadsworth, reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. [12:00]
- C. PVREA Annual Meeting:** Vice President Rosier gave a report on the results of the 2021 Annual member meeting. [12:09]

[A break for lunch was taken. 12:09 to 12:43] Staff members and Mr. Szabo left the Board room.

- D. CREA Report:** Director Schneider along with comments by President and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [12:52]
- E. NRECA Legislative Conference:** Board member Johnson who attended the meeting reported on the information received. [12:57]
- F. CREA Board Leadership Virtual Training:** Board member Hyland who attended the meeting reported on the information received. [12:59]
- G. Conflict of Interest Statements:** Board members signed the annual conflict statements. [13:03]

**Agenda Item 10—Discussion of Utility Industry and PVREA Topics if Needed:**

- A.** Member Correspondence and General Correspondence.
- B.** Other. [13:04]

**Agenda Item 11—Review Upcoming Events/Meeting Dates:**

- A.** PVREA Board Meeting May 25.
- B.** CFC Summer Summit June 14-16.
- C.** CoBank Energy Directors Conference July 14-16. [13:08]

**Agenda Item 12—Consider Board, Attorney and President~CEO's**

**Expenses:** Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded, and unanimously carried, the directors and President and CEO legal expense reports were approved. [13:11]

**Agenda Item 13—Executive Session if Needed:** Upon motion duly made, seconded, and unanimously carried the Board entered executive session to consider documents or testimony given in confidence generally relating to Tri-State and Board relation matters. All staff members and members of the public left the meeting except

CEO Wadsworth. No action was taken by the Board to make final policy decisions or adopt or approve any resolution, rule, regulation, or formal action, any contract, or any action calling for the payment of money. A motion was made to exit the executive session and it was seconded and unanimously carried. [13:30]

**Agenda Item 14—Election of Officers (Chair, Vice Chair, Secretary and Treasurer and Representatives for Tri-State, CREA and Western United.** Attorney Starr and Attorney Westbrook conducted the nomination and election of officers. Upon motion duly made, seconded, and carried by a majority vote, the following directors were elected as officers of the Association:

Chair:	Steven D. Anderson
Vice-Chair:	Rickey D. Johnson
Secretary:	Peter C. Hyland

At the conclusion of the election the newly elected officers took their positions immediately.

Upon motion duly made, seconded, and unanimously carried the following resolutions were passed: Thaine J. Michie was appointed as the Association's director for Tri-State Generation and Transmission Association; and Jack R. Schneider was appointed as CREA director with Steven D. Anderson as the alternate director; and Peter Hyland was appointed as Western United Electric Supply director with Jan K. Peterson as alternate. [13:46]

**Agenda Item 15—Adjourn:** There being no further business to come before the meeting, upon motion duly made, seconded, and unanimously carried, the meeting was adjourned. The next regular Board meeting will be held on **Tuesday, May 25, 2021, at 9:00 a.m. and an in-person meeting will be held. If recrudescence of COVID-19 causes new public health orders to be issued, then notice will be given about any necessary changes in the conduct of the meeting. Depending on the status of the COVID-19 public health orders in effect at the time, then future Board meetings will be expected to be held in person.** [13:46]

  
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Peter C. Hyland, Secretary

ATTEST:

  
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Steven D. Anderson, Chair

The Colorado's Governor has issued an Order Implementing Safer At Home Requirements. The Association conducts an essential business, and it has implemented the requirements of the Order and the order of the Larimer County Health Department in place at this time.

<b>Board Meeting Dates in 2021</b>
May 25, 2021
June 29, 2021
July 27, 2021
August 31, 2021
September 15—Strategic Planning September 23, 2021 regular Board meeting
October 26, 2021
November 30, 2021
December 16, 2021