

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

December 21, 2017

Chair Rickey D. Johnson called the meeting to order at 9:00 a.m. in the Board Room. Seven of the nine directors were present in person, being Rickey D. Johnson, Georglyn L. Diehl, James F. Fender, Thaine J. Michie, Jack R. Schneider, Steven D. Anderson, and Ronald G. Sutherland; and Roger F. Alexander and Jan K. Peterson were absent. Also attending were President and CEO Jeffrey Wadsworth, Vice President and CFO Lisa Wright, Vice President and COO John Bowerfind, Vice President of Technology and Strategy Joshua Noel, and Vice President of Member Relations David White; and General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Member Adrian (Buzz) Sweeney was also in attendance.

**Agenda Item 1—Call the Meeting to Order:** Chair Johnson called the December 21, 2017, Board meeting to order.

**Agenda Item 2—Pledge of Allegiance:** Director Fender led the pledge of allegiance to the flag. [09:00]

**Agenda Item 3—Additions to Agenda:** Additional subject matters were added to the agenda. None. [09:00]

**Agenda Item 4—Public Participation:** Chair Johnson asked for comment from the public. No comments were made. [09:00]

**Agenda Item 5—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 November 28, 2017.
- B. Estate capital credits discounted payment for November 2017 in the total amount of: \$ 5,863.01.
- C. Accounts listed on the attached sheet (September 2017) in the total amount of \$ 830.51 were declared as uncollectible and will be deducted from the accounts receivable of the Association in accordance with Board policy.
- D. 2018 Operating, Capital and Work Plan Budgets—as presented in materials sent to the Board prior to the meeting.
- E. Appointment of Independent Third Party to Oversee the Receiving, Storage and County of Director Election and Voting Process—Survey and Ballot Systems.
- F. Appointment of an Election Supervisory Committee to Oversee the Director Election and Voting Process: David White, Michael A. Westbrook, and Tony Hoff of SBS.

G. Board Policies – Financial Matters—per changes set out in materials sent to the Board prior to the meeting.

[09:02]

**Agenda Item 6—Staff Reports / Presentations:** Staff reports were presented as follows:

**A. Safety Report:** President and CEO Wadsworth reviewed the contents of the November 29, 2017, 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. [09:14]

**B. President~CEO and Staff Written Reports:**

President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. During the presentation Director Alexander entered the Board room. [09:30]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:32]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:38]

Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:39]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:58]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:58] A break was taken. [09:58 to 10:08]

**C. Financial Report:** Vice President and CFO Wright gave a verbal and PowerPoint® report on various financial matters for November 2017. Upon motion duly made, seconded and unanimously carried the report was accepted. [10:20]

**D. Annual Report on Record Management:** President and CEO Wadsworth presented the annual report on record management as required by Policy that was distributed to the Board prior to the meeting. [10:24]

**E. Load Profile of Utility Scale Solar:** Vice President of Member Relations David White with the assistance of President and CEO Wadsworth presented the draft of the materials about the load profile of utility scale solar that was distributed to the Board prior to the meeting. [10:37]

**Agenda Item 7—Attorney Report:** Attorney Starr and Attorney Westbrook had no report. [10:37]

**Agenda Item 8—Director Reports / Items:**

**A. Western United Report:** Director Fender reported on WUESC matters. A written report on WUESC had been distributed prior to the meeting. [10:42]

**B. Tri-State Report:** Director Michie reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. President and CEO Wadsworth made additional comments. [10:45]

**C. CREA Report:** Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [11:04]

**D. Audit Committee.** Directors on the Audit Committee of the Board [Anderson, Peterson [absent], Sutherland, and Johnson] gave a report on the telephonic meeting held with the auditor that occurred prior to the board meeting. [11:06]

**E. Mid-West Electric Annual Meeting.** Director Alexander, who attended the meeting, reported on the results of the meeting. [11:10]

**Agenda Item 9—Discussion of Utility Industry and PVREA Topics if Needed:**

- A. Member Correspondence and General Correspondence.
  - i. various correspondence was sent to the Board prior to the meeting.
- B. Other. [11:13] Staff members left the room.

**Agenda Item 10—Review Upcoming Events/Meeting Dates:**

- A. PVREA Board Meeting January 30, 2018.
- B. CREA Annual Meeting February 10-13, 2018 in Denver, CO.
- C. NRECA Annual Meeting February 25-28 in Nashville, TN.
- D. NRECA Directors Conference March 25-28 in Las Vegas, NV.

**Agenda Item 11—Consideration of 2016 Delegate Designations:**

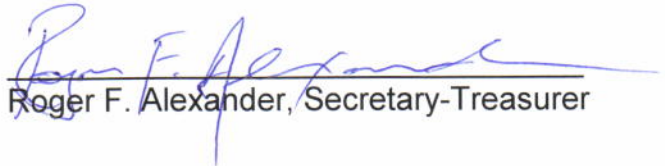
Meeting	Delegate	Alternate
CREA Annual Meeting	Anderson	Johnson
Western United Annual Meeting	Fender	Johnson
NISC Annual Meeting	Johnson	Wadsworth
NRTC Annual Meeting	Johnson	Wadsworth
CFC Annual Meeting	Johnson	Wadsworth
NRECA Annual Meeting	Johnson	Wadsworth
Federated Rural Electric Annual Meeting	Johnson	Wadsworth

[11:17]

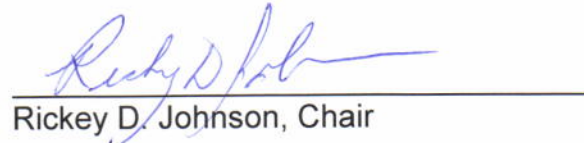
**Agenda Item 12—Consider Board, Attorney and President~CEO's Expenses:** Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded and unanimously carried, the director, President and CEO and legal expense reports were approved. [11:23]

**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 large load matters. 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. [11:57]

**Agenda Item 14—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 **January 30, 2018**. [11:57]

  
Roger F. Alexander, Secretary-Treasurer

ATTEST:

  
Rickey D. Johnson, Chair

NOTE: The 2018 Board meeting dates have been set as follows: January 30, 2018, February 21, 2018, March 23, 2018, April 7 reorganization meeting after the Annual Meeting, April 24, 2018, May 29, 2018, [Scholarship Dinner June 6], June 26, 2018, July 31, 2018, August 28, 2018, [Board Strategic Planning and Tour September 12], September 21, 2018, October 26, 2018, November 27, 2018, and December 20, 2018.

The 2018 Annual Meeting of Members is Saturday, April 7, 2018, at the Embassy Suites in Loveland.