

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

April 24, 2018

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in the Board Room. Seven of the nine directors were present in person, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Ronald G. Sutherland, Georglyn L. Diehl, Jack R. Schneider, and Thaine J. Michie; and directors Jan K. Peterson and Bryan D. Ehrlich 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 Michael A. Westbrook.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the April 24, 2018, Board meeting to order.

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

Agenda Item 3—Additions to Agenda: Additional subject matters were added to the agenda. Item 9.B - Other regarding a director request to attend an upcoming distributed energy conference. The Director Fiduciary Duty presentation will be deferred to the May Board meeting. [09:01]

Agenda Item 4—Public Participation: Chair Anderson asked for comment from the public. As there were no members present there were no comments. [09:02]

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 March 23, 2018.
- B. Minutes of the Annual Member Meeting on April 7, 2018.
- C. Minutes of the Annual Board Meeting on April 7, 2018.
- D. Estate capital credits discounted payment for March 2018 in the total amount of: \$19,759.17.
- E. Inactive consumer accounts deemed uncollectible for January 2018 in the total amount of \$6,128.10. [9:03]

At this time Director Peterson entered the Board room. [9:03]

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

At this time Director Ehrlich entered the Board room. [9:08]

A. Safety Report: President and CEO Wadsworth and Vice President and COO Bowerfind reviewed the contents of the March 26, 2018, 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. [9:19]

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. [9:44]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [9:48]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [9:55]

Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:02]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:09]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [10:09]

A break was taken. [10:17]

C. Financial Report: Vice President and CFO Wright gave a verbal and PowerPoint® report on various financial matters for March 2018. Upon motion duly made, seconded and unanimously carried the report was accepted. [10:27]

D. Strategic Map Update: President and CEO Wadsworth, Vice President and COO Bowerfind, Vice President and CFO Wright, Vice President Noel, and Vice President White gave an update on the status of the extensive list of items in the Strategy Map that had been sent to the Board prior to the meeting. [11:45]

A break for lunch was taken. [11:45; reconvene 12:20]

E. Touchstone Energy Connections Card Rollout: Vice President White presented information on the Touchstone Energy Connections card. [12:41]

Agenda Item 7—Attorney Report: Attorney Westbrook had no report. [12:41]

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. [12:43]

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. [13:15]

C. CREA Report: Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:21]

D. PVREA Annual Meeting Debrief: Vice President White gave an update and the Board discussed the Annual Meeting of Members and suggestions were made for alterations for next year. [13:31] Staff members left the room.

E. Discuss Meetings and Conferences Attended:

- i. **NRECA Directors Conference:** Director Schneider reported on his attendance at the NRECA Directors Conference. [13:35]
- ii. **Tri-State Annual Meeting:** The Board provided a brief update on the Tri-State Annual Meeting. [13:38]
- iii. **Legislative Conference:** Directors Johnson, Michie and Peterson gave a verbal recount of the NRECA Legislative Conference. [13:45]

F. Director Fiduciary Duty Presentation: The director fiduciary duty presentation will be deferred to the May Board meeting.

G. Director Emergency Contact Information: The Board members updated their emergency contact information. [13:45] Director Schneider left the room.

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. [13:58]

B. Other. The Board discussed a director request to attend an upcoming distributed energy conference. [14:04]

Agenda Item 10—Review Upcoming Events/Meeting Dates:

A. PVREA Board Meeting May 29, 2018.

B. PVREA Scholarship Dinner June 6, 2018.

C. CFC Forum June 10 to June 13, 2018 in Indianapolis, IN.

D. CoBank Energy Conference July 10 to July 12, 2018 in Colorado Springs.

E. Tri-State Orientation & Meeting August 2, 2018 at Tri-State.

F. PVREA Strategic Day September 12, 2018. [14:08]

Agenda Item 11—Consideration of Delegate Designations:


MEETING	DELEGATE	ALTERNATE
CRC Annual Meeting	Wadsworth	
NCSC Annual Meeting	Wadsworth	

[14:09]

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, President and CEO and legal expense reports were approved. [14:17]

Agenda Item 13—Executive Session if Needed: None.

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 **May 29, 2018**. [14:17]


James F. Fender, Secretary

ATTEST:



Steven D. Anderson, Chair

NOTE: The 2018 Board meeting dates have been set as follows: 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.