

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

August 28, 2018

Chair Steven D. Anderson called the meeting to order at 8:57 a.m. in the Board Room. All nine directors were present in person, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Georglyn L. Diehl, Bryan D. Ehrlich, Thaine J. Michie, Jan K. Peterson, Jack R. Schneider, and Ronald G. Sutherland. 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.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the August 28, 2018, Board meeting to order.

Agenda Item 2—Pledge of Allegiance: Director Diehl led the pledge of allegiance to the flag. [08:58]

Agenda Item 3—Additions to Agenda: Additional subject matters were added to the agenda. None. [08:58]

Agenda Item 4—Public Participation: Chair Anderson asked for comment from the public. No comments were made as there were no members present. [08:58]

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 July 31, 2018.
- B. Estate capital credits discounted payment for July 2018 in the total amount of: \$ 7,284.06. [08:58]

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

A. Safety Report: President and CEO Wadsworth reviewed the contents of the August 1, 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. [09:04]

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. [09:56]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:59]

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

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

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:19]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [10:19] A short break was taken. [10:26]

C. Financial Report: Vice President and CFO Wright gave a verbal and PowerPoint® report on various financial matters for July 2018. Upon motion duly made, seconded and unanimously carried the report was accepted. [10:35]

D. KRTA Review. Vice President and CFO Wright, with comments by President and CEO Wadsworth, gave the highlights of the KRTA analysis that had been sent to the Board prior to the meeting. [10:54]

Agenda Item 7—Attorney Report: Attorneys Starr and Westbrook had no report. [10:54]

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. [10:56]

B. Tri-State Report: Director Michie and President and CEO Wadsworth reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. Director Michie lead the review and discussion about the survey of information requested by Tri-State from Poudre Valley as a member. A break for lunch was taken. Director Diehl was recognized and feted for her long and valued service to Poudre Valley. [11:13-12:36] Director Diehl left the Board room. [11:44] Discussion and action on the response to the survey continued. [12:22]

C. Discuss Tri-State Orientation & Meeting: Discussion among the Board members ensued about the meeting with Tri-State staff. [12:52]

D. CREA Report: Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. A motion was made to have Poudre Valley oppose Initiative 97 regarding setback requirement for oil and gas development if it appears on the ballot. The motion was seconded and discussion on the motion ensued. A vote was taken, and the motion passed on a majority vote with Director Peterson dissenting. [13:01]

E. Update to Board Policy 2.04. Vice President Noel, with comments by President and CEO Wadsworth, gave a presentation about the proposed

changes to Board Policy 2.04 on Identity Theft Protection. After the presentation and discussion, upon motion duly made, seconded and unanimously carried, the proposed changes to Board Policy 2.04 were adopted as presented. [13:03]

- F. **Boulder and Larimer County Livestock Sale.** A report on the sale was given by directors Sutherland, Ehrlich and Fender. [13:14]
- G. **Discuss Member Appreciation BBQs.** Vice President White discussed the BBQs held at three locations. The Board members also commented on the events. [13:20]

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

- A. Member Correspondence and General Correspondence. Various correspondence was sent to the Board prior to the meeting. [13:20] Staff members left the Board room.
- B. Other. Upon motion duly made, seconded and unanimously carried the date of the October 26, 2018 Board meeting was changed to **October 23**. [NOTE: change in date.] [13:24]

Agenda Item 10—Review Upcoming Events/Meeting Dates:

- A. PVREA Strategic Day September 12, 2018.
- B. PVREA Board Meeting **September 19**, 2018. [NOTE: change in date.]
- C. NRECA Region 7/9 Meeting on September 25 to 27 in Anchorage, Alaska.
- D. Distributed Energy Conference on October 15 to 17 in Denver Marriott West, Golden, Colorado.
- E. PVREA Board Meeting October 26, 2018. Upon motion duly made, seconded and unanimously carried the date of the Board meeting was changed to **October 23**. [NOTE: change in date.]
- F. CREA Fall Meeting on October 27 to 30 in Denver at the Westin Downtown.
- G. Basin Electric Annual Meeting on November 6 to 8 in Bismarck, ND.
- H. Mid-West Electric Consumers Association on December 10-13 in Denver. [13:26]


Agenda Item 11—Consideration of Delegate Designations:

- A. NRECA Colorado Meeting. Upon motion duly made, seconded and unanimously carried, director Anderson was designated as delegate and director Johnson was designated as alternate to the NRECA Colorado meeting. [13:28]

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. [13:31]

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 board matters and employee matters. Mr. Wadsworth remained in the Board room. During the session Mr. Wadsworth left the Board room. 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. Upon motion duly made, seconded and unanimously carried the revised compensation amount for Jeffrey C. Wadsworth was approved, and compensation was set as provided in the compensation form signed by the Chair. [13:52]

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 **September 19, 2018** [PVREA Strategic Day September 12, 2018]. [13:52]



James F. Fender, Secretary

ATTEST:



Steven D. Anderson, Chair

NOTE: The 2018 Board meeting dates have been set as follows: [Board Strategic Planning and Tour September 12], **September 19, 2018**, **October 23, 2018**, November 27, 2018, and December 20, 2018.

The 2019 Annual Meeting of Members is Saturday, April 6, 2019, at the Embassy Suites in Loveland.