

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

October 23, 2018

Chair Steven D. Anderson called the meeting to order at 8:58 a.m. in the Board Room. All directors were present in person, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Bryan D. Ehrlich, Thaine J. Michie, Jan K. Peterson, Jack R. Schneider, Ronald G. Sutherland, and newly appointed member Peter C. Hyland. Also attending were President and CEO Jeffrey Wadsworth, Vice President and CFO Lisa Wright, Vice President and COO John Bowerfind, 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 October 23, 2018, Board meeting to order.

Agenda Item 2—Pledge of Allegiance: Director Hyland 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. [08:59]

Agenda Item 4—Public Participation: Chair Anderson asked for comment from the public. No comments were made as there was no member of the public present. [08:59]

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 September 19, 2018.
- B. Estate capital credits discounted payment for September 2018 in the total amount of: \$ 13,232.40. [8:59]

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

- A. **Safety Report:** President and CEO Wadsworth reviewed the contents of the September 24, 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. [09:09]
- 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. [09:22]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:30]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:44]

President and CEO Wadsworth gave a verbal update to Vice President Noel's written presentation that had been sent to the Board prior to the meeting. [09:46]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:54]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:54]

Financial Report: Vice President and CFO Wright with the assistance of President and CEO Wadsworth gave a brief verbal report on financial matters for August 2018. [10:06] A short break was taken. [10:17]

C. Strategy Map Update. President and CEO Wadsworth with comments by Vice Presidents Wright, Bowerfind, and 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. [11:19]

D. Lexicon Project. Vice President White gave a verbal and PowerPoint® report about the Lexicon Project initiated by NRECA that had been sent to the Board prior to the meeting. NRECA recently worked with maslansky + partners and electric cooperatives across the nation to develop a common language for cooperatives to use when discussing priority issues. The research for this project used a mix of emotion-based qualitative and statistically significant quantitative measures. The research findings and the resulting [“words you can use” guide](#) can serve as a desktop reference guide for the lexicon suggestions. [11:59]

A break for lunch was taken. [11:59-12:30]

Agenda Item 7—Attorney Report: No report. [12:32]

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. [12:34]

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. [13:10]

C. CREA Report: Director Schneider and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:11]

D. Audit Committee. Directors Ehrlich, Johnson, Peterson, and Anderson reported a meeting with the auditor will be held prior to the regular board meeting on December 20, 2018. [13:13]

E. Report on NRECA Region 7/9 Meeting. Directors Ehrlich, Johnson, Peterson, and Schneider discussed the results of the NRECA Region 7/9 Meeting on September 25 to September 27 in Anchorage. [13:23]

F. Report on Distributed Energy Conference. Director Peterson discussed the results of the meeting. [13:43]

G. PVREA Board of Directors 2019 Meeting Schedule. President and CEO Wadsworth reviewed the proposed schedule of Board meetings for 2019. Upon motion duly made, seconded and unanimously carried the proposed schedule was adopted. [13:45]

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. [13:46]

B. Other. None. [13:46]

Agenda Item 10—Review Upcoming Events/Meeting Dates:

A. CREA Fall Meeting on October 27 to 30 in Denver at the Westin Downtown.

B. PVREA Board Meeting November 27, 2018.

C. Mid-West Electric Consumers Association on December 10-13 in Denver.

D. PVREA Board Meeting December 20, 2018.

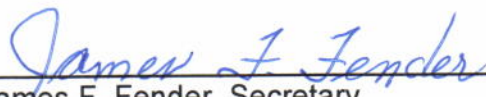
[13:49]

Agenda Item 11—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. [13:54]

Agenda Item 12—Executive Session if Needed: None. [13:54]

Agenda Item 13—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 **November 27, 2018.** [13:54]


James F. Fender, Secretary

ATTEST:


Steven D. Anderson, Chair

NOTE: The 2018 Board meeting dates have been set as follows: November 27, 2018, and December 20, 2018.

The 2019 Board meeting dates have been set as follows: January 29, 2019, February 26, 2019, March 26, 2019, April 6 reorganization meeting after the Annual Meeting, April 23, 2019, May 28, 2019, [Scholarship Dinner June 5], June 25, 2019, July 30, 2019, August 27, 2019, [Board Strategic Planning September 11], September 23, 2019, October 24, 2019, November 21, 2019, and December 19, 2019.

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