

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

January 29, 2019

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, Bryan D. Ehrlich, Peter C. Hyland, Thaine J. Michie, and Ronald G. Sutherland; and Jan K. Peterson and Jack R. Schneider 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. Also attending were Rebecca Henderson, Desiree Larson and Kate Ellard.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the January 29, 2019, Board meeting to order.

Agenda Item 2—Pledge of Allegiance: Vice President Wright 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 Anderson asked for comment from the public. Comments were made by Rebecca Henderson. [09:04]

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 December 20, 2018.
- B. Estate capital credits discounted payment for December 2018 in the total amount of: \$ 2,979.18. [09:04]

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

- A. **Safety Report:** President and CEO Wadsworth reviewed the safety report. No written safety report had been sent to the Board prior to the meeting as no meeting had been held since the December Board meeting. [09:05]
- 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 report Director Peterson entered the Board room. [09:20]

Vice President and CFO Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [09:22]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:28]

Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:29]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [09:34]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:34]

C. Financial Report: Vice President and CFO Wright with the assistance of President and CEO Wadsworth gave a brief verbal report on financial matters for December 2018. During the report Allen Best, a reporter with Energy News Network, entered the Board room. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [09:44]

D. Strategy Map Update: President and CEO Wadsworth with comments by Vice Presidents Wright, Noel, White, and Bowerfind 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. [10:18]

A short break was taken. [10:18 to 10:27]

E. Member Bill Communication: Vice President White gave a verbal and PowerPoint® presentation to his written report about the Apogee Envoy communication project that had been sent to the Board prior to the meeting. Chair Anderson opened discussion about amending the budget to include the Apogee Envoy proposal cost. After conclusion of discussion and answers to questions by Board members, the discussion and action on the matter was continued to a future Board meeting. [11:09]

Agenda Item 7—Attorney Report: Attorney Starr reported on the status of the DMEA v. TSGT complaint at the Colorado Public Utilities Commission and the TSGT v. DMEA court action in Adams County. And he discussed the Chapter 11 filing by P, G & E due to wild fire damage claims and possible legislative initiatives. [11:20]

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. [11:22]

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. [12:04]

A break for lunch was taken. During lunch anniversary recognition were given to employees, directors and attorney. Staff members left the room. [12:04-12:51]

Tri-State Report (continued): Director Michie reported on the upcoming presentation of its resource plan. [12:54]

C. CREA Report: President and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:10]

- D. CREA New Director Orientation:** New Directors on the Board [Ehrlich & Hyland] attended the new director orientation course at CREA on January 24, 2019. [13:13]

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. [13:32]
- B.** Other. Director Ehrlich was designated as delegate and Director Johnson was designated as alternate to the NRECA, NISC, NRTC, CFC and Federated Annual meetings. [13:33]

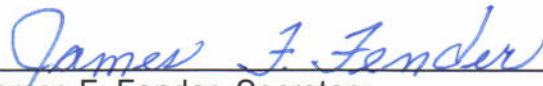
Agenda Item 10—Review Upcoming Events/Meeting Dates:

- A.** CREA Annual Meeting February 9-12, 2019 at Hilton Denver City Center in Denver [formerly the Marriott]. CREA encourages you to attend the NRECA Annual Meeting rather than the NRECA Directors Conference. The Directors Conference conflicts with the CREA Annual Meeting February 9-12
- B.** NRECA Directors Conference February 9-12, 2019 in San Antonio.
- C.** PVREA Board Meeting February 26, 2019.
- D.** Tri-State Special Member Meeting on bylaw changes March 6, 2019 [PVREA Board tour cancelled].
- E.** NRECA Annual Meeting March 10-13, 2019 in Orlando.
- F.** Tri-State Annual Meeting April 3-4, 2019 in Broomfield.
- G.** PVREA Annual Meeting April 6, 2019, at The Embassy Suites in Loveland.
- H.** NRECA Legislative Conference April 28-30, 2019, in Washington, D.C. [13:18]

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 Directors, President and CEO and legal expense reports were approved. [13:20]

Agenda Item 12—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 litigation 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. [13:47]

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 **February 26, 2019**. [13:47]


James F. Fender, Secretary

ATTEST:


Steven D. Anderson, Chair

NOTE: The 2019 Board meeting dates have been set as follows: 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 and Tour 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.