

# RECORD OF MINUTES

## Poudre Valley Rural Electric Association, Inc.

August 27, 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, Ronald G. Sutherland, Jack R. Schneider, Thaine J. Michie, and Jan K. Peterson; and Peter C. Hyland and Bryan D. Ehrlich were absent. Also attending were President and CEO Jeffrey Wadsworth, Vice President, CFO and Treasurer Lisa Wright, Vice President of Technology and Strategy Joshua Noel, Vice President and COO John Bowerfind, and Vice President of Member and Government Relations David White, Ben Ludington, Safety Director, and General Legal Counsel Randolph W. Starr and Michael A. Westbrook.

**Agenda Item 1—Call the Meeting to Order:** Chair Anderson called the August 27, 2019, Board meeting to order.

**Agenda Item 2—Pledge of Allegiance:** Ben Ludington 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. No comments were made as there was no member of the public present. [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 July 30, 2019, with a minor correction.
- B. Estate capital credits discounted payment for July 2019 in the total amount of: \$ 25,117.69. [9:02]

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

- A. **Safety Report:** President and CEO Wadsworth with the assistance of Vice President, CFO and Treasurer Wright, Vice President Bowerfind, and Safety Director Ludington, reviewed the contents of the August 5, 2019, safety report in detail. The written safety report had been sent to the Board prior to the meeting. During the presentation director Ehrlich entered the Board room. Upon motion duly made, seconded and unanimously carried the safety report was accepted. [09:21] Mr. Ludington left the board room.

**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. [10:17]

A short break was taken. [10:17 to 10:24]

Vice President, CFO and Treasurer Wright gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:26]

Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:29]

Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:36]

Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. Discussion ensued about the staff's presentation of four additional questions for the member survey in November. A motion was made to add a fifth question to the survey regarding member approval or dissent on electric cost savings derived from additional renewable energy resources. The motion failed for lack of a second. A motion was made to accept the four additional questions posed in the materials presented to the board. The motion was seconded and carried on a majority vote with director Peterson dissenting. [10:50]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [10:50]

**C. Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for July 2019. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [11:03]

**D. KRTA Review.** Vice President, CFO and Treasurer Wright, with comments by President and CEO Wadsworth, gave an examination of a few of the important parts of the NRUCFC Key Ratio Trend Analysis for 2018 that had been sent to the Board prior to the meeting. Questions posed by board members were answered by Ms. Wright. [11:27]

**E. Call To Order iPad Application Review:** Vice President Noel reviewed a few of the features of the Call To Order Application. [11:45]

A break for lunch was taken. [11:45-12:21]

**Agenda Item 7—Attorney Report:** Attorney Starr reported on the NRECA Legal Seminar 59 that he attended. [12:40]

**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. [12:41]

**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. [12:55]

**C. CREA Report:** Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:08]

**D. Member BBQ Events.** Staff and the board discussed the BBQ Events in Lyons and at the headquarters property. [13:17]

All staff members left the Board room.

**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]
- B. Boulder and Larimer Livestock Sales Information. [13:25]
- C. Other. [13:29]

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

- A. PVREA Board Strategic Planning **September 10, 2019 [NOTE NEW DATE!]**.
- B. PVREA Board Meeting September 23, 2019.
- C. NRECA Region 7 & 9 Meeting September 24-26, 2019, in the Davenport Grand Hotel and Convention Center, Spokane, WA.
- D. WUESC Fish Fry August 29 at WUESC office in Brighton.
- E. PVREA Board Meeting October 24, 2019.
- F. CREA Fall Meeting October 25-29, 2019, in Grant Hyatt Hotel, Denver.
- G. Basin Electric Annual Meeting November 5-7, 2019, in the Bismarck Events Center, Bismarck, ND.
- H. Mid-West Electric Consumers Association Annual Meeting December 9-12 in Grand Hyatt Hotel, Denver. [13:26]

**Agenda Item 11—Consideration of Delegate Designations.**

A. NRECA Colorado Meeting:

MEETING	DELEGATE	ALTERNATE
NRECA Colorado Meeting	Anderson	Johnson

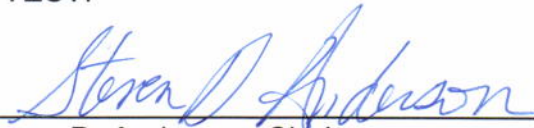
**Agenda Item 12—Consider Board, Attorney and President~CEO’s Expenses:** Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded and unanimously carried, the director, President and CEO and legal expense reports were approved. [13:28]

**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 left the Board room. During the session Mr. Wadsworth returned to 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. [13:48]

**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 **September 23, 2019**. [13:48]

  
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James F. Fender, Secretary

ATTEST:

  
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Steven D. Anderson, Chair

NOTE: The 2019 Board meeting dates have been set as follows: [Board Strategic Planning September 10], September 23, 2019, October 24, 2019, November 21, 2019, and December 19, 2019.

The 2020 Annual Meeting of Members is Saturday, April 4, 2020, at the Embassy Suites in Loveland.