

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

October 24, 2019

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in the Board Room. Eight 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, Peter C. Hyland, Bryan D. Ehrlich; and Jan K. Peterson was absent. Also attending were President and CEO Jeffrey Wadsworth, Vice President, CFO and Treasurer Lisa Wright, Vice President and COO John Bowerfind, Vice President of Member and Government Relations David White, Vice President of Technology and Energy Resources Josh Noel, and General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Guest were Rebecca Henderson and Joan Paskewitz.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the October 24, 2019, Board meeting to order.

Agenda Item 2—Pledge of Allegiance: Ms. 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. Representative Chris Hansen is scheduled to speak after Jeff's short presentation on PVREA's 80by30 path to a carbon-free future. [09:01]

Agenda Item 4—Public Participation: Chair Anderson asked for comment from the public. Director Peterson entered the Board room during the presentation. Comments were made by Ms. Henderson. [09:11]

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 23, 2019.
- B. Estate capital credits discounted payment for September 2019 in the total amount of: \$ None. [9:12]

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 Bowerfind, reviewed the contents of the October 2, 2019, 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. [09:20]
- B. **President~CEO and Staff Written Reports:**

- a. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting.
- b. 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.
- c. Vice President and COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting.
- d. Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting.
- e. Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting.

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [09:56]

C. Financial Report: Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for September 2019. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [10:04]

D. Strategy Map Update: President and CEO Wadsworth, Vice President and COO Bowerfind, Vice President, CFO and Treasurer 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. [10:14]

A short break was taken. [10:31 to 10:41]

Colorado State Representative Chris Hansen [District 6—Denver] and two staff members entered the Board room, and after Mr. Wadsworth's short presentation on PVREA's 80by30 path to a carbon-free future, Rep. Hansen gave a verbal and visual presentation. At the end of the presentation Rep. Hansen left the Board room. [11:28]

D. Strategy Map Update (continued): The presentation of the Strategy Map by staff continued. [11:44]

E. PVREA Rebates—2020 Preview: Vice President White, with comments by President and CEO Wadsworth, gave a verbal presentation along with a written presentation about rebates for products and services provided by Poudre Valley. [12:02]

A break for lunch was taken. [12:02-12:54] All of the guests left the Board meeting.

Agenda Item 7—Attorney Report: No report. [12:54]

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. [12:58]

B. Tri-State Report: Director Michie, with input by President and CEO Wadsworth, reported on Tri-State matters. A written report on Tri-State had been distributed prior to the meeting. [13:20]

C. CREA Report: Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [13:39]

- D. **Audit Committee.** Directors Ehrlich, Hyland, Johnson, Peterson, and Anderson reported that a meeting with the auditor will be held prior to the regular board meeting on December 19, 2019. [13:40]
- E. **Discuss NRECA Region 7/9 Meeting.** Director Peterson as the delegate, with input from Directors Ehrlich and Schneider and President and CEO Wadsworth, discussed the results of the NRECA Region 7/9 Meeting on September 24 to September 26 in Spokane. [13:54]
- F. **PVREA Board of Directors 2020 Meeting Schedule.** President and CEO Wadsworth reviewed the proposed schedule of Board meeting for 2020. Upon motion duly made, seconded and unanimously carried the proposed schedule was adopted. [13:55]

Agenda Item 10—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. Discussion about the letters received ensued. [13:59]
- B. **Other.** [13:59] All staff members left the Board room.

Agenda Item 11—Review Upcoming Events/Meeting Dates:

- A. **CREA Fall Meeting** October 26-29, 2019, in Grant Hyatt Hotel, Denver.
- B. **Basin Electric Annual Meeting** November 5-7, 2019, in the Bismarck Events Center, Bismarck, ND.
- C. **PVREA Board Meeting** November 21, 2019.
- D. **Mid-West Electric Consumers Association Annual Meeting** December 9-12 in Grand Hyatt Hotel, Denver.
- E. **PVREA Christmas Party** December 17, 2019 at Candlelight Dinner Playhouse.
- F. **PVREA Board Meeting** December 19, 2019. [14:03]

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. [14:04]

Agenda Item 12—Executive Session if Needed: None. [14:04] Discussion ensued about public participation. [14:04]

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 21, 2019**. [14:26]


James F. Fender, Secretary

ATTEST:



Steven D. Anderson, Chair

NOTE: The 2019 Board meeting dates have been set as follows: November 21, 2019, and December 19, 2019.

The 2020 Board meeting dates have been set as follows: January Tue – 28, February Tue – 25, March Tue – 31, April Tue – 21, May Tue – 26, June Tue – 30, July Tue – 28, August Tue – 25, September Strategic Planning – 9-10 (W, Th), and September Tue – 22, October Tue – 27, November Thu – 19, December Thu – 17.

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