

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

January 28, 2020

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, Thaine J. Michie, Peter C. Hyland, and Jan K. Peterson; and Bryan D. Ehrlich and Jack R. Schneider were 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, and General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Guest was Steven Szabo.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the January 28, 2020, Board meeting to order.

Agenda Item 2—Pledge of Allegiance: Michael Westbrook 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 Mr. Szabo on Tri-State. During the comments Mr. Rodger Ames entered the Board room. Mr. Ames introduced himself to the Board. [09:06]

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 19, 2019.
- B. Estate capital credits Retirements: discounted payment for December 2019 in the total amount of \$ 31,691.74.
- C. Set Record Date for PVREA Annual Meeting: February 20, 2020. [9:06]

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

A. **Safety Report:** No report. [09:06]

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. 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.
- 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. [09:46]

- C. Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for year-end December 2019. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [10:00]

A short break was taken. [10:00 to 10:08]

- D. Strategy Map Update:** President and CEO Wadsworth, Vice President and COO Bowerfind, Vice President, CFO and Treasurer Wright, 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. [10:35]
- E. 2019 Reliability Report:** Vice President and COO Bowerfind gave a verbal report on his written presentation that had been sent to the Board prior to the meeting. [10:53]

Agenda Item 7—Attorney Report: Mr. Starr discussed the status of the motion to intervene for Poudre Valley in the PUC Docket complaint of La Plata Electric and United Power against Tri-State regarding an exit fee. [10:55]

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. [11:00]
- 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. [11:40]
- C. CREA Report:** President and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [11:50]

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

- A. Member Correspondence and General Correspondence
- B. Other. [11:51]

A proposal to change the date of the March meeting was considered and no action was taken on the proposal. [11:52] Staff members left the Board room. Discussion about the date and place of the Board strategic planning session ensued. [11:57]

A break for lunch was taken. [11:57 to 12:41] Mr. Szabo and Mr. Ames left the Board room.

Discussion continued about the date and place of the strategic planning board meeting. Dates of September 16 to 17 were approved. The suggested location was Little America in Cheyenne. Staff will investigate the scheduling. [12:46]

Agenda Item 10—Review Upcoming Events/Meeting Dates:

- A. CREA Annual Meeting February 8 to February 11 in Denver.
 - B. PVREA Board Meeting February 25, 2020.
 - C. NRECA Annual Meeting March 1-4, 2020, in New Orleans.
 - D. PVREA Board Meeting March 31, 2020 [no change in date].
 - E. PVREA Annual Member Meeting April 4, at Embassy Suites.
 - F. NRECA Director Conference April 4-7, 2020, in Kansas City.
 - G. Tri-State Annual Meeting April 7-8 in Denver.
 - H. NRECA Legislative Conference April 26-28, 2020, in Washington, D.C.
- [12:48]

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. [12:49]


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. During the session 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. [13:41]

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 **Tuesday, February 25, 2020.** [13:41]



James F. Fender, Secretary

ATTEST:



Steven D. Anderson, Chair

The 2020 Board meeting dates have been set as follows: February Tue – 25, March Tue – 31, April Tue – 21, May Tue – 26, June Tue – 30, July Tue – 28, August Tue –

25, September Strategic Planning – 16-17 (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.