

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

May 26, 2020

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in the J. Arthur Anderson Room at the Association's headquarters office and by hosting a Zoom electronic voice meeting room. Eight of the nine directors were present in the room, being Steven D. Anderson, Rickey D. Johnson, James F. Fender, Ronald G. Sutherland, Jack R. Schneider, Thaine J. Michie, Peter C. Hyland, and Bryan D. Ehrlich; and Jan K. Peterson was not present by telephone. Also attending in person was President and CEO Jeffrey Wadsworth with 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, via conference call along with General Legal Counsel Randolph W. Starr and Michael A. Westbrook.

As a result of the novel coronavirus COVID-19, a state of emergency has been declared by Colorado's Governor and the President of the United States. A notice of this meeting was issued, and provision was made for electronic participation in the meeting as required by law of members, consumers and news media.

Agenda Item 1—Call the Meeting to Order: Chair Anderson called the May 26, 2020, Board meeting to order.

Agenda Item 2—Roll Call. Each board member answered the roll call, and a quorum was present in person and on the teleconference. [09:00]

Agenda Item 3—Pledge of Allegiance: Director Michie led the Pledge of Allegiance. [9:00]

Agenda Item 4—Additions to Agenda: Additional subject matters were added to the agenda. None. [09:00]

Agenda Item 5—Public Participation: Chair Anderson and CEO Wadsworth had received no comments made by members prior to the meeting. [09:00]

Agenda Item 6—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 April 21, 2020.
- B. Estate capital credits Retirements: discounted payment for April 2020 in the total amount of \$ 8,763.02.

- C. 2021 Annual Meeting Date – April 17, 2021. Embassy Suites. Note that this is a change from the prior scheduled date of April 10. [9:01]

Agenda Item 7—Staff Reports / Presentations: Staff reports were presented as follows:

- A. **Safety Report:** President and CEO Wadsworth reviewed the contents of the April 22, 2020 safety report in detail. During the presentation Director Peterson joined the meeting on the telephone. 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. [09:04]
- 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. [10:12]
 - 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. [10:12]
 - 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. [10:23]
 - d. Vice President Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:38]
 - e. Vice President White gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:42]

Upon motion duly made, seconded and unanimously carried the staff reports were accepted. [10:42] A short break was taken. [10:42 to 10:58]

- C. **Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for April 2020. Questions from Board members were answered by Ms. Wright and Mr. Wadsworth. Upon motion duly made, seconded and unanimously carried the financial report was accepted. [11:05]

Agenda Item 8—Attorney Report: Mr. Starr discussed the status of PUC Docket complaints of La Plata Electric and United Power against Tri-State regarding an exit fee with the Colorado Public Utilities Commission. [11:11]

Agenda Item 9—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. [11:25]
- 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:** Director Schneider reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [11:47]
- D. **CARE Update:** Director Johnson, CEO Wadsworth and Vice President White discussed the CARE program. Comments by Board members were made. [12:00]
- E. **Review Board Policies – Article 3 Financial Matters:** CEO Wadsworth and Vice President Wright discussed whether any changes should be made to Board Policies regarding financial matters. Discussion ensued among the board members and upon motion duly made, seconded and unanimously carried, the

changes suggested by staff were adopted as shown in the redline version of the Policy 3.03. [12:01]

Agenda Item 10—Discussion of Utility Industry and PVREA Topics if Needed:

- A. Member Correspondence and General Correspondence.
- B. Other. [12:04]

Agenda Item 11—Review Upcoming Events/Meeting Dates:

- A. PVREA Scholarship Dinner June 10, 2020—to be held virtually.
- B. NRUCFC Forum June 15-17, in Salt Lake City—canceled.
- C. PVREA Board meeting, June 30, 2020—in person.
- D. CoBank Energy Directors Conference July 13-15, 2020 in Colorado Springs – canceled.
- E. Tri-State Annual Member meeting August 5-6 in Broomfield.
- F. PVREA Board Meeting—strategic planning—September 16-17 at headquarters.
- G. NRECA Region VII/IX September 29-October 1, 2020 in Omaha.
- H. CREA Fall Member Meeting October 10-13, 2020 in Denver. [12:07]

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 directors, President and CEO and legal expense reports were approved. [12:09]

Agenda Item 13—Executive Session if Needed: None. [11:17]


Agenda Item 14—Discussion / Potential Action – Election of Officers (Chair, Vice Chair, Secretary and Treasurer and Representatives for Tri-State, CREA and Western United. Attorney Starr conducted the nomination and election of officers electronically through Zoom. Upon motion duly made, seconded and carried by a majority vote, the following directors were elected as officers of the association:

Chair:	Steven D. Anderson
Vice-Chair:	Rickey D. Johnson
Secretary:	James F. Fender
Treasurer:	Lisa Wright

At the conclusion of the election the newly elected officers took their positions immediately.

Upon motion duly made, seconded and unanimously carried the following resolutions were passed: Thaine J. Michie was appointed as the Association's director for Tri-State Generation and Transmission Association; and Jack R. Schneider was appointed as CREA director with Steven D. Anderson as the alternate director; and James F. Fender was appointed as Western United Electric Supply director with Peter Hyland as alternate. [12:19]

Agenda Item 15—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, June 30, 2020**. **Depending on the status of the COVID-19 public health orders in effect at the time, then a virtual meeting may be held.** [12:19]



James F. Fender, Secretary

ATTEST:



Steven D. Anderson, Chair

The 2020 Board meeting dates have been set as follows:

- June 30 Tuesday
- July 28 Tuesday
- August 25 Tuesday
- September 16-17 (Wednesday and Thursday) Strategic Planning Exec Session
- September 22 Tuesday
- October 27 Tuesday
- November 19 Thursday
- December 17 Thursday

Colorado's Governor has issued an Order Implementing Safer At Home Requirements. The Association conducts an essential business and it has implemented the requirements of the Order and the order of the Larimer County Health Department in place at this time.