

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

May 25, 2021

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. in person and by hosting a Zoom electronic platform voice meeting room. Eight of the nine directors were present in the J. Arthur Anderson Room, being Steven D. Anderson, Rickey D. Johnson, Ronald G. Sutherland, Thaine J. Michie, Jack R. Schneider, Peter C. Hyland, Sheryl Dryer Henderson, and Bryan D. Ehrlich; and Jan K. Peterson was absent. Also attending in person was President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Lisa Wright; Vice President, COO John Bowerfind; Vice President, Member and Government Relations Amy Rosier [Vice President, Technology and Energy Resources Josh Noel was absent]; and Safety Director Ben Ludington, along with General Legal Counsel Randolph W. Starr and Michael A. Westbrook.

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 25, 2021, Board meeting to order.

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

**Agenda Item 3—Pledge of Allegiance:** Ben Ludington 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 President and CEO Wadsworth had received no written comments made by members prior to the meeting. No comments were made as no person was on the call. [09:02]

**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 27, 2021.
- B. Estate Capital Credits Retirements: discounted payment for April 2021 in the total amount of \$ 11,564.14. [09:02]

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

**A. Safety Report:** Safety Director Ben Ludington reviewed the contents of the April 29, 2021, safety report in detail. The written safety report had been sent to the Board prior to the meeting. During the presentation Director Peterson entered the Board meeting. Upon motion duly made, seconded, and unanimously carried the safety report was accepted. [09:10]

**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. [10:19]

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. [10:19]

c. Vice President, COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:21]

d. Vice President, Technology and Energy Services Noel was absent, and President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:24]

e. Vice President, Member and Government Relations Rosier gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:28]

Upon motion duly made, seconded, and unanimously carried the staff reports were accepted. [10:28] A short break was taken. [10:28 to 10:41]

**C. Financial Report:** Vice President, CFO and Treasurer Wright gave a brief verbal report on financial matters for April 2021. Upon motion duly made, seconded, and unanimously carried the financial report was accepted. [10:59]

**Agenda Item 8—Attorney Report:** None. Mr. Starr responded to questions on HB21-1131. [11:02]

**Agenda Item 9—Director Reports / Items:**

**A. Western United Report:** Director Hyland reported on Western United matters. A written report on WUESC had been distributed prior to the meeting. [11:04]

**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. [11:21]

**C. CREA Report:** Director Schneider along with input by President and CEO Wadsworth reported on CREA matters. A written report on CREA had been distributed prior to the meeting. [11:35]

**D. Review Board Policies—Article 1 General / Overview (1.01) & Article 2 Member Matters (2.01-2.06):** After a presentation by staff about the changes to Policies 1.01 and 2.01 to 2.06, and after discussion and comments by Board members, upon motion duly made, seconded and carried unanimously the changes to Policies 1.01 and 2.01 to 2.06 were approved. [11:46]

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

- A. Member Correspondence and General Correspondence.
- B. Other. [11:46]

**Agenda Item 11—Review Upcoming Events/Meeting Dates:**

- A. CFC Summer Summit June 14-16.
- B. PVREA Board Meeting June 29.
- C. CoBank Energy Directors Conference July 14-16 [postponed].
- D. PVREA Board Meeting July 27.
- E. Tri-State Annual Meeting August 4-5.
- F. PVREA Strategic Planning Board Meeting August 15—location TBD.
- G. PVREA Board Meeting August 31.
- H. NRECA Region VII & IX Meeting September 28-30. [12:00] A break for lunch was taken. [12:00 – 12:23] Staff members left the room.

**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. [12:27]

**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 power supply matters. All staff members and members of the public left the meeting except CEO Wadsworth. 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. [13:5] After further discussion among the Board members, and after further questions to President and CEO, upon motion duly made, seconded and carried unanimously, the President and CEO is authorized to negotiate and sign a power purchase agreement for the purchase of up to 117Mw of solar generation power on terms and conditions discussed in executive session as determined by the President and CEO. [13:53]

**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, June 29, 2021, at 9:00 a.m. and an in-person meeting will be held.** Members of the association may attend the meeting in-person. No audio appearance will be provided to members for the meeting. [13:53]

---

Peter C. Hyland, Secretary

ATTEST:



Steven D. Anderson, Chair

<b>Board Meeting Dates in 2021</b>
June 29, 2021
July 27, 2021
August 31, 2021
September 15 to 16—Strategic Planning—location TBD
September 23, 2021 regular Board meeting
October 26, 2021
November 30, 2021
December 16, 2021