

RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

February 22, 2022

Vice Chair Rick D. Johnson called the meeting to order at 9:00 a.m. Six of the nine directors were present in the J. Arthur Anderson Room of the Association's headquarters, being Rick D. Johnson, Thaine J. Michie, Peter C. Hyland, Bryan D. Ehrlich, Sheryl Dryer Henderson, and Jan K. Peterson. Ronald G. Sutherland attended via teleconference and Steven D. Anderson and Jack Schneider were absent. Also attending in person were 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; and Vice President, Safety and Human Resources Ben Ludington; along with General Legal Counsel Randolph W. Starr and Michael A. Westbrook. Notice of this meeting was issued as required by law and the bylaws.

Agenda Item 1—Call the Meeting to Order: Vice Chair Johnson called the February 22, 2022, Board meeting to order.

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

Agenda Item 3—Pledge of Allegiance: Vice Chair Johnson 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: Vice Chair Johnson and President and CEO Wadsworth had received no written comments made by members prior to the meeting. No members or others were present in person. [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 January 25, 2022.
- B. Estate Capital Credits Retirements: discounted payment for January 2022 in the total amount of \$ 6,091.64. [09:01]

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

- A. Safety Report:** Vice President, Safety and Human Resources Ben Ludington reviewed the contents of the January 27, 2022, safety report in detail. The written safety report had been sent to the Board prior to the meeting. Questions from the Board members were addressed and answered by Mr. Ludington. Upon motion duly made, seconded, and unanimously carried the safety report was accepted. [09:09]
- 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. [09:52]
 - b. Vice President, CFO and Treasurer Wright, with input by President and CEO Wadsworth, gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:04]
 - c. Vice President, COO Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:12]
 - d. Vice President, Technology and Energy Services Noel, with input by 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]
 - e. Vice President, Member and Government Relations Rosier, with input by President and CEO Wadsworth, gave a verbal update to her written presentation that had been sent to the Board prior to the meeting. [10:14]
- Questions from the Board members were addressed and answered by staff. Upon motion duly made, seconded, and unanimously carried the staff reports were accepted. [10:14] A break was taken. [10:14-10:26]
- C. Financial Report:** Vice President, CFO and Treasurer Wright gave a verbal update to her report on financial matters for January 2022. Questions posed by Board members were answered by Vice President Wright with input by President and CEO Wadsworth and Vice President Bowerfind. Upon motion duly made, seconded, and unanimously carried the financial report was accepted. [10:38]

Agenda Item 8—Attorney Report: No Report. [10:38]

Agenda Item 9—Director Reports / Items:

- A. Western United Report:** Director Hyland reported on Western United matters. President and CEO Wadsworth made additional comments, and they responded to questions from the Board members. A written report on Western United had been distributed prior to the meeting. [10:42]
- B. Tri-State Report:** Director Michie reported on Tri-State matters. President and CEO Wadsworth gave additional comments and input. A written report on Tri-State had been distributed prior to the meeting. [11:16]
- C. CREA Report:** President and CEO Wadsworth reported on CREA matters on behalf of Director Schneider A written report on CREA had been distributed prior to the meeting. [11:33]
- D. CREA Annual Meeting:** Board members who attended the meeting reported on the information received. [11:38]

E. Form 990 Board Questionnaire: Board members reviewed and filled out the questionnaire about the IRS Form 990 information. Questions were answered by Vice President Wright. [11:42]

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

- A. Member Correspondence and General Correspondence.
- B. Other. [11:52] Staff members left the Board room.

Agenda Item 11—Review Upcoming Events/Meeting Dates:

- A. NRECA PowerXchange March 6 - 9, 2022.
- B. PVREA Board Meeting March 29, 2022.
- C. PVREA Annual Meeting April 2, 2022.
- D. NRECA Directors Conference April 3-5, 2022.
- E. TRI-STATE Annual Meeting April 5 – 6, 2022.
- F. NRECA Legislative Conference May 1-4, 2022.
- G. PVREA Board Education Field Trip May 18, 2022. [11:53]

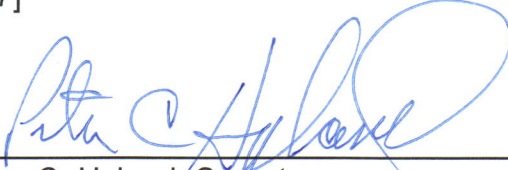
Agenda Item 12—Consider Delegates:

Meeting	Delegate	Alternate
Tri-State Annual Member Meeting	Anderson	Johnson
[11:54]		

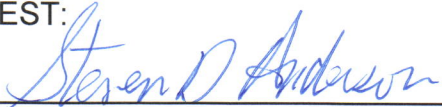
Agenda Item 13—Consider Board, Attorney and President-CEO's Expenses: Each of the Board members, legal counsel and the President and CEO reported on the contents of their respective expense billing sheets as reported. Upon motion duly made, seconded, and unanimously carried, the directors, President and CEO and legal expense reports were approved. [11:57]

Agenda Item 14—Executive Session if Needed: None. [11:57]

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, March 29, 2022, at 9:00 a.m.** [11:57] Lunch was taken. [11:57]



Peter C. Hyland, Secretary

ATTEST:


Steven D. Anderson, Chair

Poudre Valley REA Board Meeting Schedule for 2022
March 29, 2022—Tuesday
April 21, 2022—Thursday
May 18, 2022 Board Education Field Trip—Wednesday
May 31, 2022—Tuesday
June 28, 2022—Tuesday
July 26, 2022—Tuesday
August 30, 2022—Tuesday
September 14, 2022 Board Strategic Planning—Wednesday
September 22, 2022—Thursday
October 25, 2022—Tuesday
November 29, 2022—Tuesday
December 15, 2022—Thursday