

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

March 28, 2023

Chair Steven D. Anderson called the meeting to order at 9:00 a.m. All nine directors were present in the J. Arthur Anderson Room of the Association's headquarters, being Steven D. Anderson, Rick D. Johnson, Ronald G. Sutherland, Thaine J. Michie, Jack R. Schneider, Peter C. Hyland, Bryan D. Ehrlich, Sheryl Dryer Henderson, and Jan K. Peterson. Also attending in person were President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Amy Mahon; Vice President, COO John Bowerfind; Vice President, Member and Government Relations Amy Rosier; and Vice President, Technology and Energy Resources Josh Noel; 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:** Chair Anderson called the March 28, 2023, 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:** Director Henderson led the Pledge of Allegiance. [09:00]

**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 members or others were present in person or virtually. [09:00]

**Agenda Item 6—2022 Audit Report:** At this time Luke Greden, Manager, of ClitonLarsonAllen LLP in Rochester, Minnesota, joined the meeting virtually and gave a report to the Board about the 2022 financial audit conducted by him for the Association. A copy of the final audit report was provided to the Board prior to the meeting. Questions about the report were asked by board members and responses were given by Mr. Greden, Vice President Mahon, and President and CEO Wadsworth. Upon motion duly made, seconded, and unanimously carried the 2022 Audit Report was accepted. [09:21] Mr. Greden left the meeting.

**Agenda Item 7—Items for Review and Consideration of Approval:** After questions were responded to by President and CEO Wadsworth, upon motion duly