

# RECORD OF MINUTES

Colorado 31 Larimer

Poudre Valley Rural Electric Association, Inc.

September 23, 2024

Chair Peter C. Hyland 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 Peter C. Hyland, Jack R. Schneider, Ronald G. Sutherland, Rick D. Johnson, Thaine J. Michie, Steven D. Anderson, Bryan D. Ehrlich, Sheryl Dryer Henderson, and Jan K. Peterson attended via teleconference. Also attending in person were President and CEO Jeffrey C. Wadsworth; Vice President, CFO and Treasurer Amy Mahon; Executive Vice President, Engineering and Grid Advancement John Bowerfind; Vice President, Member and Government Relations Amy Rosier; Vice President, Technology and Energy Resources Josh Noel; Vice President, Operations Ben Ludington, and Vice President, Safety and Human Resources Michelle Perzee along with General Legal Counsel 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 Hyland called the September 23, 2024, Board meeting to order.

**Agenda Item 2—Roll Call.** Each Board member answered the roll call, and a quorum was present in person. [9:00]

**Agenda Item 3—Pledge of Allegiance:** Director Peterson led the Pledge of Allegiance. [9:01]

**Agenda Item 4—Additions to Agenda:** Additional subject matters were added to the agenda. None. [9:01]

**Agenda Item 5—Public Participation:** Chair Hyland 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 [9:01]

**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 August 27, 2024 Board Meeting.
- B. Minutes of the September 18, 2024 Board Strategic Planning Meeting.
- C. Estate Capital Credit Retirements: discounted payment for August 2024 in the total amount of \$2,223.42. [9:02]

**Agenda Item 7—Survey and Ballot Systems Election Process – Virtual Presentation:** Matt Fiala, Sr. Account Manager from Survey and Ballot Systems, presented a virtual presentation to the Board regarding election services. A written report and slides had been distributed prior to the meeting. Mr. Viala responded to questions from Board members with input from Mr. Wadsworth and Mr. Westbrook. The Board discussed electronic voting matters. [09:48]

**Agenda Item 8—Staff Reports / Presentations:** Staff reports were presented as follows:

**A. Safety Report:** Vice President, Safety and Human Resources Michelle Perzee reviewed the contents of the August 29, 2024, safety report with the Board. Upon motion duly made, seconded, and unanimously carried, the safety report was accepted. [9:54]

**B. President~CEO and Staff Written Reports:**

1. President and CEO Wadsworth gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. Comments were given by Mr. Wadsworth about cyber performance, wildfire legislation, Tri-State matters and employment matters. Director Michie made additional comments about Tri-State matters. [10:46] A break was taken. [10:46-10:57] Vice President, Member and Government Relations Rosier left the meeting.
2. Executive Vice President, Engineering and Grid Advancement Bowerfind gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [10:59]
3. Vice President, Operations Ludington gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [11:00]
4. Vice President, Technology and Energy Resources Noel gave a verbal update to his written presentation that had been sent to the Board prior to the meeting. [11:00]
5. President and CEO Wadsworth gave a verbal update to Vice President, Member and Government Relations Rosier's written presentation that had been sent to the Board prior to the meeting. Mr. Wadsworth explained a funding request from the Livermore Fire Protection District regarding electricity to a new fire station. The Board discussed the funding request and staff will provide more information in the future regarding such request. [11:15]
6. Vice President, CFO and Treasurer Mahon gave a verbal update to her written presentation that had been sent to the Board prior to the meeting and she explained a four-year capital plan to replace the asphalt in the back lot of Association headquarters. Upon motion duly made, seconded, and unanimously carried, phase 1 of the asphalt replacement in the amount of \$250,000 was approved by the Board. [11:25]

Questions from the Board members were addressed and answered by staff. Upon motion duly made, seconded, and unanimously carried, the staff reports were accepted. [11:27]

**C. Financial Report:** Vice President, CFO and Treasurer Mahon gave a verbal update to her report on financial matters for August 2024. Questions posed by Board members were answered by Vice President Mahon with input from President and CEO Wadsworth. Upon motion duly made, seconded, and unanimously carried, the financial report was accepted. [11:37]

**D. PVREA Distribution Battery Program:** Vice President, Technology and Energy Resources Noel gave a verbal report to supplement the written presentation that had been sent to the Board prior to the meeting on the PVREA distribution battery program. Questions posed by Board members were answered by Mr. Noel with input from Mr. Wadsworth. The Board discussed the PVREA distribution battery program and staff will provide more information at an upcoming Board meeting prior to moving forward with any such program. [12:26]

**Agenda Item 9—Attorney Report:** No report. [12:26] A break for lunch was taken. [12:26-12:55]

**Agenda Item 10—Director Reports / Items:**

- A. Western United Report:** Chair Hyland reported on WUESC matters. A written report on WUESC was distributed prior to the meeting. [12:56]
- B. Tri-State Report:** Director Michie reported on Tri-State matters, and he responded to questions from the Board members. A written report on Tri-State had been distributed prior to the meeting. [13:05]
- C. CREA Report:** Director Schneider reported on CREA matters. A written report on CREA was distributed prior to the meeting. Director Johnson gave a report on CARE matters. [13:10]
- D. PVREA Board Governance/Strategic Planning:** A recap of the meeting was given by Chair Hyland and Board members provided additional comments. [13:18]

**Agenda Item 11—Discussion of Utility Industry and PVREA Topics if Needed:**

- A.** Member Correspondence and General Correspondence.
- B.** Boulder, Larimer, Weld County Livestock Sales
- C.** Other. [13:19]

All staff members except Vice President, Technology and Energy Resources Noel left the Board room.

**Agenda Item 12—Review Upcoming Events/Meeting Dates:**

- A.** NRECA Region 7/9 Meeting – September 24 to September 26, 2024.
- B.** PVREA Board Meeting – October 23, 2024.
- C.** CREA Fall Meeting – October 26 to October 29, 2024.
- D.** Mid-West Electric Annual Meeting - December 10 to December 12, 2024.
- E.** NRECA Directors Conference – January 25 to January 28, 2025 [13:20]

**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. [13:22]

**Agenda Item 14—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

and prospective business opportunities. President and CEO Wadsworth and Vice President, Technology and Energy Resources Noel remained in the Board room. During the session Director Michie left the meeting. 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.

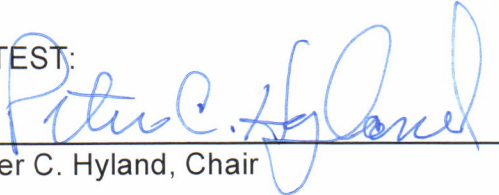
Upon motion duly made, seconded and unanimously carried, the Board approved the exploration of potentially purchasing power from a renewable energy project under the Tri-State Bring Your Own Resource program with the specific details to be determined and reported to the Board prior to finalizing and executing any agreement. [14:10]

**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 **Wednesday, October 23, 2024, at 9:00 a.m.** [14:10]



Thaine J. Michie, Secretary

ATTEST:



Peter C. Hyland, Chair

<b>Poudre Valley REA Board Meeting Schedule for 2024</b>
October 23, 2024 – Wednesday
November 21, 2024 – Thursday
December 19, 2024 – Thursday